



TAMILNADU STEEL TUBES LIMITED

ANNUAL REPORT 2015-2016



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website: www.tamilnadusteeltubesltd.com

37th ANNUAL REPORT 2015-16
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ANNEXURE
MAPPING TO THE SEBI FRAME WORK

Question	Reference	
	Section	Page No
Section A : General Information about the Company		
1. Corporate Identity Number (CIN) of the Company 2. Name of the Company 3. Registered Address 4. Website 5. Email id 6. Financial Year Reported 7. Sector(s) that the Company is engaged in (industrial activity code-wise)	AR	99
8. List three key products/services that the Company Manufactures / provides (as in balance sheet) 9. Total number of locations where business activity is undertaken by the Company	AR	99
10. Markets served by the Company – Local/State/National/International	AR	99
Section B : Financial Details of the Company		
1. Paid up Capital (INR)	AR	100
2. Total Turnover (INR)	AR	100
3. Total profit after taxes (INR)	AR	100
4. Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	AR	100
Section C : Other Details		
Section D : BR Information		
1. Details of Director/Directors responsible for BR		
a) Details of the Director/Director the BR policy/policies <ul style="list-style-type: none"> • DIN Number • Name • Designation b) Details of the BR head <ul style="list-style-type: none"> • DIN Number (if applicable) • Name • Designation • Telephone number • e-mail ID 	AR	100
2. Details of Director/Directors responsible for BR		
a) Details of the Director/Director the BR policy/policies <ul style="list-style-type: none"> • DIN Number • Name • Designation b) Details of the BR head <ul style="list-style-type: none"> • DIN Number (if applicable) • Name • Designation • Telephone number • e-mail ID 	AR	100

3. Governance Related to BR Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year.	AR	100
Does the Company publish a BR or a Sustainability Report? What is the Hyperlink for viewing this report? How frequently it is published?	AR	100
Section E : Principle-wise Performance		
Principle1: Ethics, Transparency and Accountability		
Does the policy relating to ethics, bribery and corruption cover only the company? Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?	AR	104
How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management?	AR	104
Principle 2 : Sustainable Products and Services		
List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.	AR	105
For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):	AR	105
Does the company have procedures in place for sustainable sourcing (including transportation)?	AR	105
Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?	AR	105
If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	AR	105
Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.	AR	105
Principle 3 : Employee Well Being	AR	106
Total number of employees. Total number of employees hired on temporary/contractual/casual basis. Number of permanent women employees. Number of permanent employees with disabilities	AR	106
Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.	AR	106
What percentage of your under mentioned employees were given safety and skill up gradation training in the last year?	AR	106
Principle 4 : Valuing Marginalized Stakeholders :		
Has the company mapped its internal and external stakeholders?	AR	107
Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders? Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders	AR	107
Principle 5 : Human Rights		
Does the policy of the company on human rights cover only the company or extend to the Group / Joint Ventures / Suppliers / Contractors / NGOs/ Others?	AR	107

How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	AR	108
Principle 6 : Environment		
Does the policy related to Principle 6 cover only the company or extends to the Group/ Joint Ventures/Suppliers/Contractors/NGOs/others.	AR	108
Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc?	AR	108
Does the company identify and assess potential environmental risks?	AR	108
Does the company have any project related to Clean Development Mechanism? Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N.	AR	108
Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported? Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e., not resolved to satisfaction) as on end of Financial Year.	AR	109
Principle 7 : Policy Advocacy		
Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with: Have you advocated/lobbied through above associations for the advancement or improvement of public good?	AR	109
Principle 8 : Inclusive Growth		
Does the company have specified programs/initiatives/projects in pursuit of the policy related to Principle 8?	AR	110
Are the programs/projects undertaken through in-house team/own foundation/external/ NGO/Govt. structures/any other organisation?	AR	110
Have you done any impact assessment of your initiative?	AR	110
What is your company's direct contribution to community development projects - Amount in INR and the details of the projects undertaken.	AR	110
Have you taken steps to ensure that this community development initiative is successfully adopted by the community?	AR	110
Principle 9 : Customer Welfare		
What percentage of customer complaints/consumer cases are pending as on the end of financial year.	AR	111
Does the company display product information on the product label, over and above what is mandated as per local laws?	AR	111
Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as of end of financial year. Did your company carry out any consumer survey/ consumer satisfaction trends?	AR	111

GENERAL INFORMATION ABOUT THE COMPANY

1. Corporate Identity Number (CIN)	L27110TN1979PLC007887
2. Name of the Company	TAMILNADU STEEL TUBES LTD.
3. Registered Address	Mercury Apartments, I Floor, 65,Pantheon Road, Egmore CHENNAI – 600 008.
Factory	B-10, Industrial Complex Maraimalai Nagar – 603 209 Kancheepuram District
4. Website	www.tamilnadusteeltubesltd.com
5. E-mail id	tnstl@vsnl.net / tnt.share@yahoo.in
6. Financial Year Reported	01.04. 2015 to 31. 03.2016
7. Sector(s) that the Company is engaged in (industrial activity code wise)	i) ERW STEEL TUBES & PIPES ii) STAINLESS STEEL PIPES
8. Markets served by the Company	SOUTH INDIA

LEGAL ADVISOR	STATUTORY AUDITORS	INTERNAL AUDITOR	COMPANY SECRETARY
P.R. SHANKAR ADVOCATE SUPREME COURT OF INDIA, NEW DELHI	Mr ABHAYKUMAR JAIN, FCA M/s ABHAY JAIN & CO. Bhushaira House 6/46, Nowroji Road Chetpet, Chennai – 31	Mr GAURAV JAIN, C.A. Bhushaira House 6/46, Nowroji Road Chetpet, Chennai-31	Mr KAMALA LOCHAN RAY COMPANY SECRETARY
SECRETARIAL AUDITOR	PRACTICING COMP. SECRETARY	COST AUDITOR	CHIEF FINANCIAL OFFICER
Mr V.S. SOWRIRAJAN COMPANY SECRETARY	Mrs SOBANA PRANSEH COMPANY SECRETARY	CMA LATHAVENKATESH	Mr. N. SUDHARSAN
BANKERS	<ol style="list-style-type: none"> 1. THE JAMMU & KASHMIR BANK LTD., CHENNAI – 2 2. CITY UNION BANK LTD., CHENNAI – 1 3. CITY UNION BANK LTD., M.M.NAGAR, 4. INDIAN BANK, MGT BRANCH., CHENNAI-1. 5. STATE BANK OF INDIA, CHENNAI-6. 		

COMPOSITION OF BOARD

BOARD OF DIRECTORS

Managing Director

Mr. RAKESH GOYAL

Independent Directors

Mr. M.J.Lakshmi Narasimha Rao

Mr. Gopal Singh

Mrs.Seshadhri Rajalakshmi

Mr.P.K.Tiwari (till 07.12.15)

Mr.P.K.Dubey (till 31.8.15)

Wholetime Directors

Mr. Mahaveer Singh

Mr. MT Elumalai

Mr. Bivashwa Das

(fr. 7.12.15)

Mr. Pradip Kumar Dubey

(fr. 7.12.15)

Mr. Vikram Singh

(till 30.09.15)

BOARD COMMITTEES

Audit Committee

Mr. M.J.Lakshmi Narasimha Rao

Mr.Mahaveer Singh

Mr. Rakesh Goyal

Mr. Gopal Singh

Mr. M.T. Elumalai

Mrs.Seshadhri Rajalakshmi

Mr.Vikram Singh (till 30.9.15)

Nomination & Remuneration Committee

Mrs.Seshadhri Rajalakshmi

Mr. M.J.Lakshmi Narasimha Rao

Mr. Gopal Singh

Mr.Mahaveer Singh

Mr Bivashwa Das

(fr. 7.12.15)

Stakeholders'/Shareholders' Relationship & Griev. Committee

Mr. M.J.Lakshmi Narasimha Rao

Mr. Gopal Singh

Mr.Mahaveer Singh

Mrs.Seshadhri Rajalakshmi

Mr. M.T. Elumalai

Corp. Social Responsibility & Governance Committee

M.J.Lakshmi Narasimha Rao

Mr. Mahaveer Singh

Mr. Gopal Singh

Mrs.Seshadhri Rajalakshmi

Mr Bivashwa Das

Risk Management & Vigil Mechanism Committee

Mr Bivashwa Das

Mr. Pradip Kumar Dubey

Mr. Mahaveer Singh

M.J.Lakshmi Narasimha Rao

Health, Safety, Environmental & Women Protection Com.

Mrs Seshadhri Rajalakshmi

Mr. Lakshmi Narasimha Rao

Mr. Pradip Kumar Dubey

Mr Bivashwa Das

Mr. M.T. Elumalai



OUR VISION

TNT shall be a professionally managed Steel Pipe manufacturing company and committed to total customer satisfaction and enhancing shareholder value.

TNT shall be an innovative, entrepreneurial and empowered team.

TNT shall foster a culture of caring, trust and continuous learning while meeting expectations of employees, stakeholders and society.

LETTER TO SHAREHOLDER(S)

I am delighted to write you to report yet another year of M.S. Galvanised and Stainless Steel Pipes Business. Despite persisting economic uncertainty we have delivered the best operating and financial performance during this year.

The Production for the last Financial Year was lower compared to the previous years in our Company History due to increase in cost of raw materials and slow off take of the major consumers and also added to the heavy financial crunch less demand from the Government Departments, has reduced our over all production.

It is in this context, Tamilnadu Steel Tubes Limited continues to quest for sustained growth. Our business continues to show strong growth potential. Our effort is to provide gathering momentums.

At present, “ 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.

At the close, I would like to thank the entire team of TNT for their outstanding performances which is reflective of their efforts, dedication and commitment to success.

I would like to place on record my sincere appreciation to all our Stakeholders, the Board of Directors, Statutory Auditors, Internal Auditors, Cost Auditors, Secretarial Auditors, Company Secretary, Solicitors & Advocates, for their continued support and Guidance. I would also like to express my gratitude to all our Customers & Distributors, for their fullest Co-operation and Unremitting Faith on Tamilnadu Steel Tubes Ltd.

With Best Wishes,

Sincerely Yours,

RAKESH GOYAL
Managing Director

Hallmark of Quality - STEEL PIPE

ERW - G.I., Black & Galvanized and SS Pipes

TNT has been a trendsetter in South India's steel industry. TNT has been the brand of choice for cities and villages as well as enduring structures for infrastructure and steel industry. Our range of steel pipes is marketed by a vast countrywide distribution network of over 50 dealers and 100 retailers.

Product Development

TNT manufactures various sizes of pipes - Square, Rectangular and now introduced Stainless Steel Pipes for special applications – supplied in bulk for large areas. We have an assortment of special applications. Product Development is a vital role in our endeavour for customer excellence, enabled by a focus on applied research and innovation that drives quality, process improvement and application.

Quality

TNT demonstrates a tradition of providing trustworthy and consistent quality through the application of modern technology to meet the needs and preferences of a nationwide customer base in the steel industry. TNT factory has the state of the art process control instrumentation, quality control systems and testing laboratories manned by qualified personnel. As a result of this unwavering focus on quality, TNT pipes' specifications exceed statutory standards.

TNT's S.S. Pipes

TNT's pioneering efforts in introducing stainless steel pipes coupled with the promotion of bulk steel pipes. Handling facilities have been responsible for redefining the pace and quality in metropolitan cities and in mega infrastructure projects. Today, TNT is one of the largest manufacturers of steel pipes in South India.

Numerous landmark structures in India's metro cities have been using TNT pipes in mega projects, townships, commercial complexes, factories, bridges, flyovers, roads, agricultural sector and railways.

TNT is manufactured under computer controlled operations, transported and placed at site using sophisticated equipment and methods. The use of TNT pipe is an environment friendly practice that is sophisticated, ensures high levels of quality assurance and value addition and causes minimal disturbance to its surroundings. This makes its utility more significant in crowded cities and localities.

TNT pipes are supplied in a variety of grades and compositions to meet specific demands of customized applications – from simple requirements to meet the complex needs of mega projects.

CUSTOMER EXCELLENCE

We do our utmost to create a unique experience for our customers. We do what it takes to see that the customer experiences value in everything we do – in our products, in our service, in our communication, in every transaction and in every interface involving the customer. This customer centric approach demands that we offer superior products, superior logistics and superior service.

A young and dynamic sales force manages the frontline engagement with customers. They work with a large contingent of dedicated channel partners who are in turn complemented by an extensive network of retailer outlets that makes it easy to reach the masses of South India who make up our main customers.

Besides our standard offering, we promote an assortment of Premium products that incorporates enhanced technical features appropriate for different local conditions. Premium products come packed in tamper proof packaging.

A selection of routine studies and dipstick survey ensures that we always have the pulse of our valued clientele. Frontline sales personnel spend time in retail outlets to gather insights into the buying process from in-store consumer behaviour. Tools like Net promoter Score and the E3 Model (Economic, Emotional & Ego) helps gauge dealer satisfaction and understand their needs.

Customer Service teams offer a range of Technical Services from providing basic product knowledge to retail buyers to customized and fee-based services for the large buyer. A variety of other technical seminars and training programmes conducted by our Customer Service teams allow useful engagements with experienced engineers.

INNOVATIVE & FUTURE READY

In its 37 Years' Journey, TNT has crafted a unique track record of innovative research and development. Justly earning for itself the sobriquet of pioneer and trendsetter. The company's accomplishments have added value to the steel pipe industry – notably with the establishment of the South India's first wholly steel pipe plant and also the introduction of stainless steel pipes.

Regularly insights from our marketing and R&D teams help us discover new ways to address the urban and large customers' changing needs through enhancements in service delivery ;land product development. Our recent advancements including the adoption of technologies like Radio frequency identification device have strengthened logistics.

We are mindful of the needs of other customer segments as well, such as enabling the setting up of Green Building Centres to address the demand for affordable areas in the smaller towns and villages.

Our technical teams are engrossed in pursuing continuous improvements in manufacturing operations and energy efficiency. We prepare ourselves to participate in the country's ambitious growth plans with the expansion of our capacity.

These and other such efforts seek to shape for the company a future as noteworthy as its past rendering it innovative and future ready in building sustainable solutions and enabling the people who can help make it happen.

LEADERSHIP & GOVERNANCE

TNT is a professionally managed company with its core values based on ethics and good corporate citizenship. The Board of Directors comprises eminent professionals of unquestionable integrity, a majority of who are Independent Directors. The Board endeavours to maintain the company's tradition of upholding the highest standards of Corporate Governance. The Chief Executive Officer and MD oversees day to day working and operations of the Company. He is assisted by the Executive Committee (Exco) which includes the functional heads of Finance, Manufacturing, Marketing, Human Resources and Procurement. The Exco is responsible and accountable for over all business deliverables.

A Brand That Cares

Sustainable Business :

Your Company rejoices in greening the environs around us. A deep concern for conservation of the earth's precious resources is integrated into all activities of our value chain from slitting to sales. We continuously explore ways to make our business more planet friendly; from deploying clean works techniques to transforming Factory into lush forests or useful water bodies. We minimize the use of Chemicals that gainfully utilize industrial wastes.

All this helps cut our carbon footprint down to a level that is best in class. We have been among most sustainable companies and conducting sustainable business.

A Caring Company :

We partner with the rural community living around our operations to improve the quality of their lives. In their well-being lies our licence to operate.

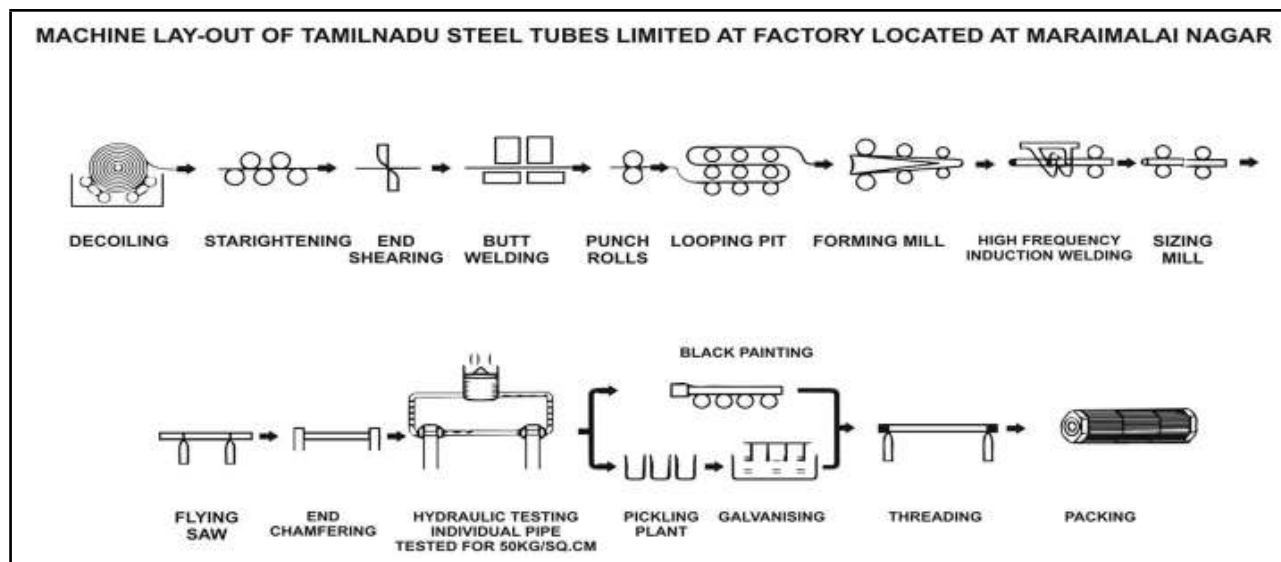
People - Architects of Success :

TNT is proud to retain its position as the Best Employer to work for in the Steel Pipe Sector. The company's Human Resource function incorporates effective engagements with all levels of employees with a view to ensure that the workforce is close knit, motivated and ready to excel in the marketplace.

The Training programme, initiated in 2015, aims to re-engineer the work culture in our manufacturing units such that they can become more responsive to address the changing requirements of the industry. Our Shop floor associates endorsed this initiative as part of a remarkable common long term accord with the company.

Efforts continued to make sure that training and leadership development processes are designed to enhance technical and functional capabilities, with special focus on nurturing young talent. This will help us meet emerging challenges and keep the organization's talent pool effervescent and future ready.

FLOW CHART

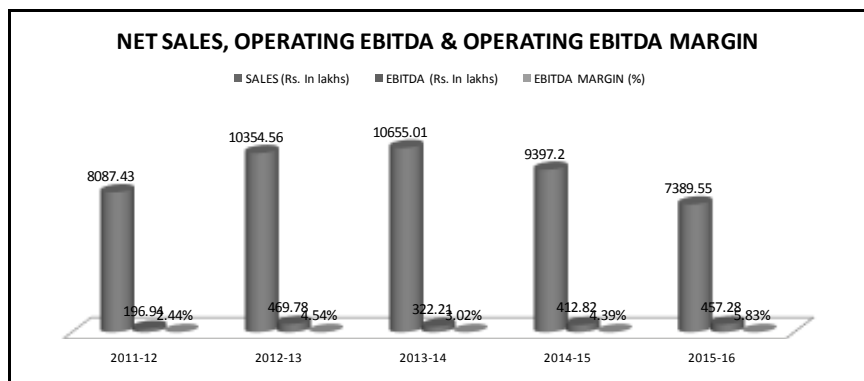


TAMILNADU STEEL TUBES LIMITED

NET SALES, OPERATING EBITDA & OPERATING EBITDA MARGIN

(Rs. In Lakhs)

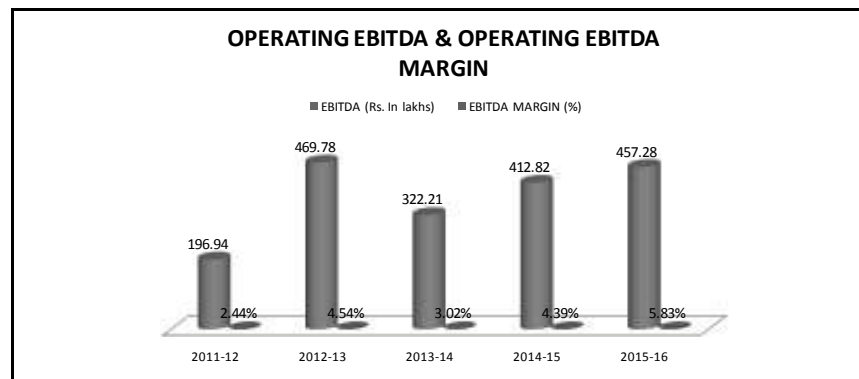
	2011-12	2012-13	2013-14	2014-15	2015-16
SALES (Rs. In lakhs)	8087.43	10354.56	10655.01	9397.2	7389.55
EBITDA (Rs. In lakhs)	196.94	469.78	322.21	412.82	457.28
EBITDA MARGIN (%)	2.44%	4.54%	3.02%	4.39%	5.83%



OPERATING EBITDA & OPERATING EBITDA MARGIN

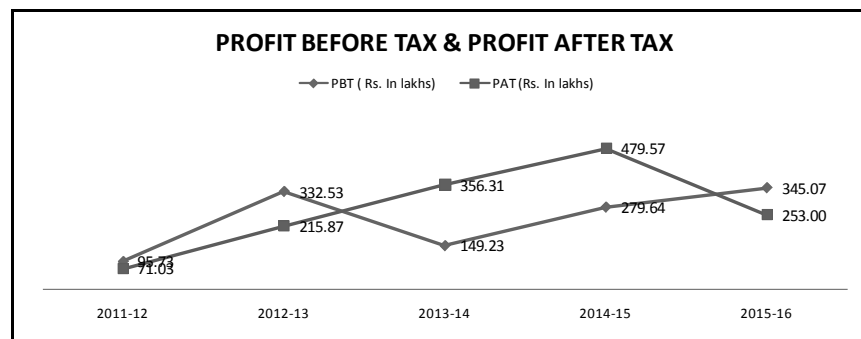
(Rs. In Lakhs)

	2011-12	2012-13	2013-14	2014-15	2015-16
EBITDA (Rs. In lakhs)	196.94	469.78	322.21	412.82	457.28
EBITDA MARGIN (%)	2.44%	4.54%	3.02%	4.39%	5.83%



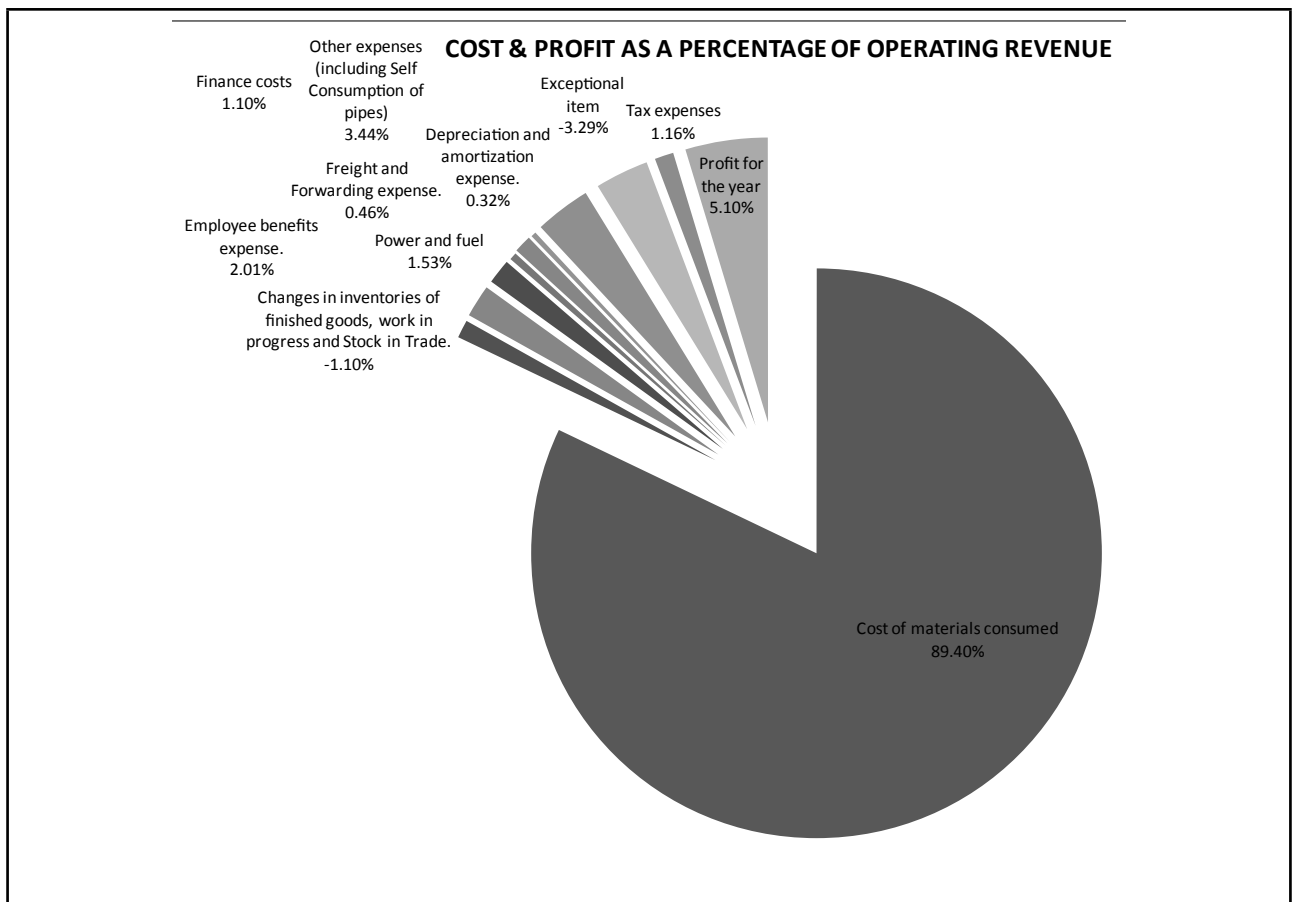
PROFIT BEFORE TAX & PROFIT AFTER TAX

	2011-12	2012-13	2013-14	2014-15	2015-16
PBT (Rs. In lakhs)	95.73	332.53	149.23	279.64	345.07
PAT (Rs. In lakhs)	71.03	215.87	356.31	479.57	253.00



TAMILNADU STEEL TUBES LIMITED
COST & PROFIT AS A PERCENTAGE OF REVENUE FROM OPERATIONS
2014-15

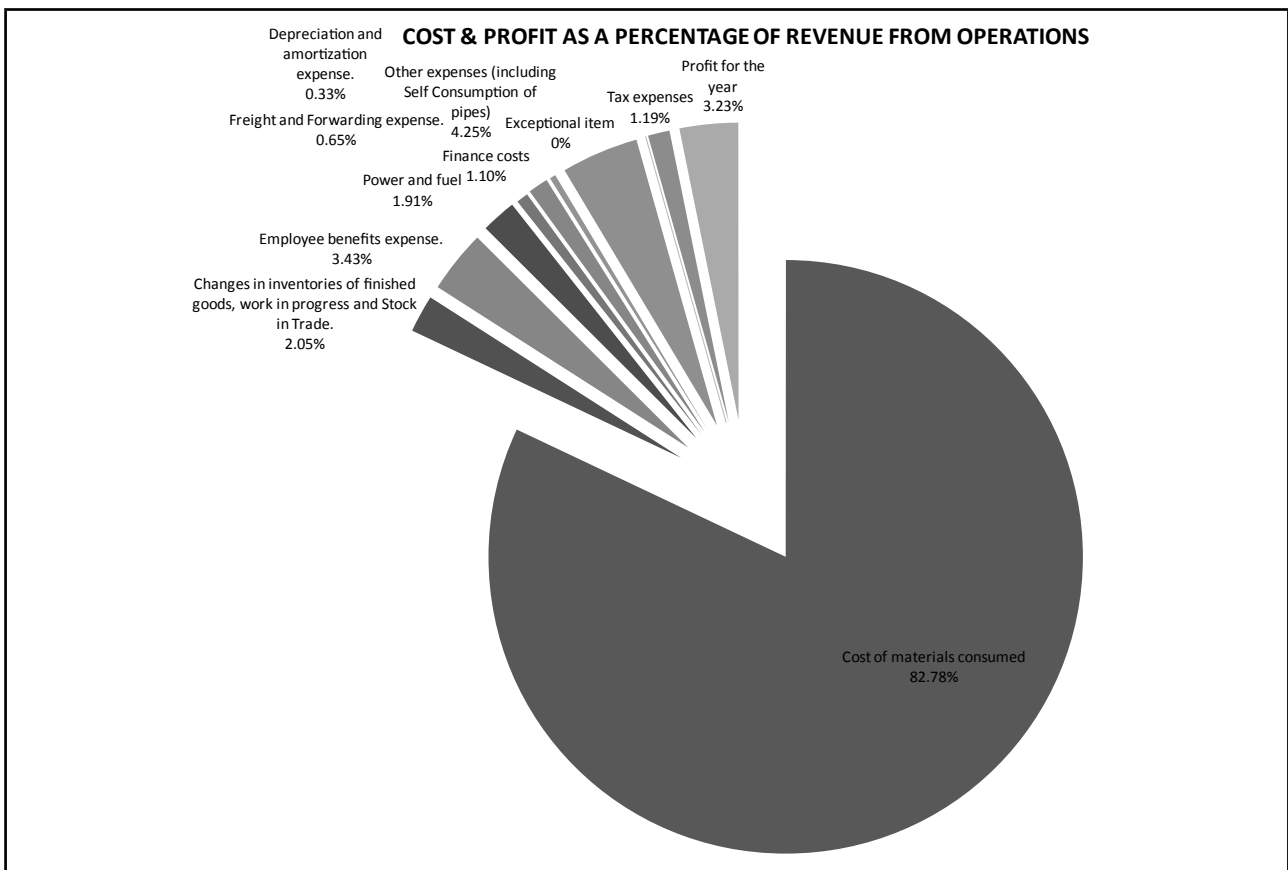
Revenue from operations (net)	93.97	100%
Other income	0.12	0.13%
Cost of materials consumed	84.01	89.40%
Changes in inventories of finished goods, work in progress and Stock in Trade.	-1.03	-1.10%
Employee benefits expense.	1.89	2.01%
Power and fuel	1.44	1.53%
Freight and Forwarding expense.	0.43	0.46%
Finance costs	1.03	1.10%
Depreciation and amortization expense.	0.3	0.32%
Other expenses (including Self Consumption of pipes)	3.23	3.44%
Exceptional item	-3.09	-3.29%
Tax expenses	1.09	1.16%
Profit for the year	4.79	5.10%



TAMILNADU STEEL TUBES LIMITED
COST & PROFIT AS A PERCENTAGE OF REVENUE FROM OPERATIONS
2015-16

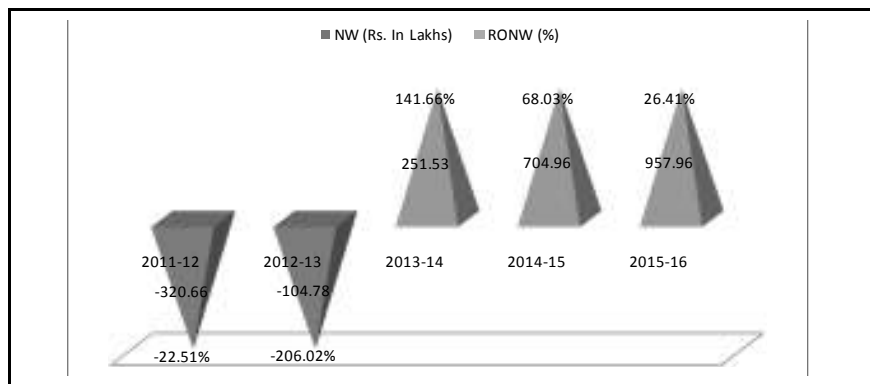
COST & PROFIT AS A PERCENTAGE OF REVENUE FROM OPERATIONS

Revenue from operations (net)	78.4	100%
Other income	0.72	0.92%
Cost of materials consumed	64.9	82.78%
Changes in inventories of finished goods, work in progress and Stock in Trade.	1.61	2.05%
Employee benefits expense.	2.69	3.43%
Power and fuel	1.5	1.91%
Freight and Forwarding expense.	0.51	0.65%
Finance costs	0.86	1.10%
Depreciation and amortization expense.	0.26	0.33%
Other expenses (including Self Consumption of pipes)	3.33	4.25%
Exceptional item	-	
Tax expenses	0.93	1.19%
Profit for the year	2.53	3.23%



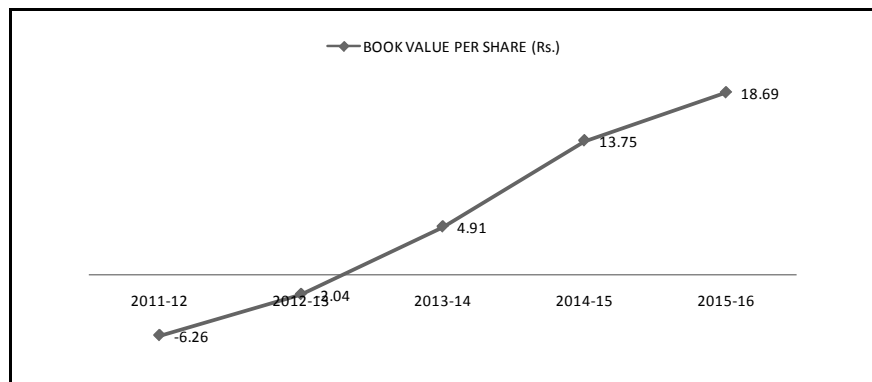
NET WORTH & RETURN ON NET WORTH

	2011-12	2012-13	2013-14	2014-15	2015-16
NW (Rs. In Lakhs)	-320.66	-104.78	251.53	704.96	957.96
RONW (%)	-22.51%	-206.02%	141.66%	68.03%	26.41%



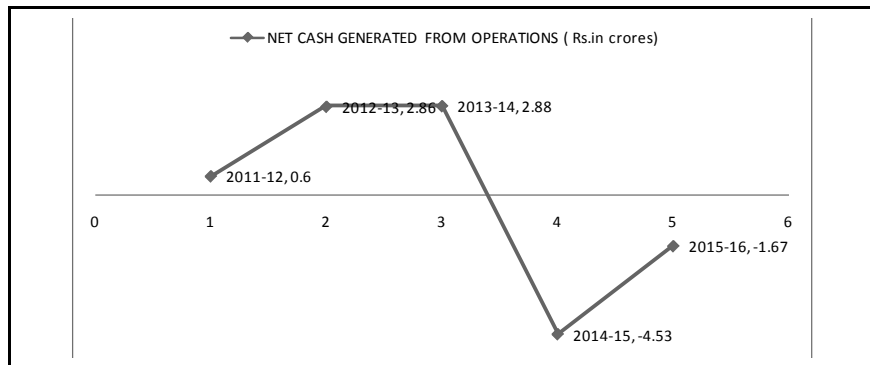
BOOK VALUE PER SHARE (Rs.)

	2011-12	2012-13	2013-14	2014-15	2015-16
BOOK VALUE PER SHARE (Rs.)	-6.26	-2.04	4.91	13.75	18.69



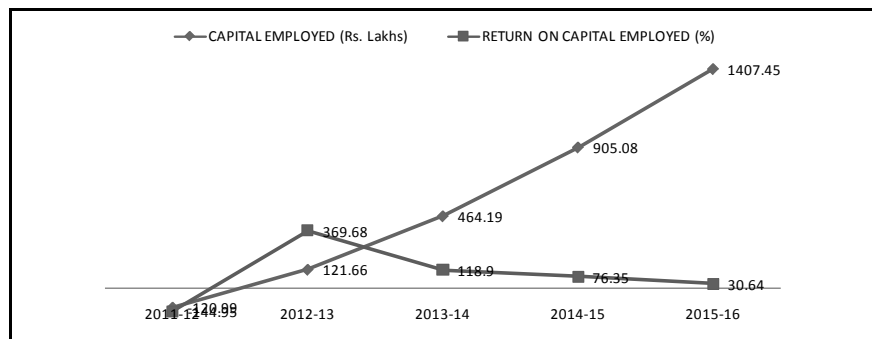
NET CASH GENERATED FROM OPERATIONS (Rs.in crores)

	2011-12	2012-13	2013-14	2014-15	2015-16
NET CASH GENERATED FROM OPERATIONS (Rs.in crores)	0.6	2.86	2.88	-4.53	-1.67



CAPITAL EMPLOYED & RETURN ON CAPITAL EMPLOYED

	2011-12	2012-13	2013-14	2014-15	2015-16
CAPITAL EMPLOYED (Rs. Lakhs)	-120.99	121.66	464.19	905.08	1407.45
RETURN ON CAPITAL EMPLOYED (%)	-144.95	369.68	118.9	76.35	30.64



TAMILNADU STEEL TUBES LTD.
FINANCIAL HIGHLIGHTS - 2006-07 to 2015-16

PARTICULARS	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Revenue from operations	4825.85	7177.57	6304.30	7273.77	7753.28	8087.43	10354.56	10655.01	9397.20	7839.55
Total Income	4919.00	7493.88	6298.15	7345.80	7825.61	8088.60	10360.70	10658.33	9409.58	7911.29
Earnings before Depreciation, Finance Cost and Tax Expenses (EBDIT)	241.04	734.76	332.70	213.07	123.24	196.94	469.78	322.21	412.82	457.28
Depreciation and Amortisation	24.61	25.21	20.22	19.45	21.61	21.56	20.03	27.32	30.33	26.01
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	257.06	(308.54)	-
Profit for the Year	147.97	664.88	281.45	(361.11)	0.87	71.03	215.87	356.31	479.57	253.00
Equity Dividend %	-	-	-	-	-	-	-	-	-	-
Equity Share Capital	512.48	512.48	512.48	512.48	512.48	512.48	512.48	512.48	512.48	512.48
Reserves and Surplus	(1490.25)	(825.37)	(543.92)	(905.03)	(904.17)	(833.14)	(617.26)	(260.95)	192.48	445.48
Net Worth	(977.77)	(312.89)	(31.44)	(392.55)	(391.69)	(320.66)	(104.78)	251.53	704.96	957.96
Gross Fixed Assets	698.27	726.65	754.83	763.87	804.33	836.43	962.49	979.62	982.07	967.88
Net Fixed Assets	133.43	136.59	144.80	134.39	153.47	168.37	276.97	283.44	229.42	208.60
Total Assets	1608.28	1569.95	1166.15	1608.93	1879.02	2739.02	2899.13	3356.68	2891.10	2697.38
Key Indicators										
Earning Per Share	2.89	12.97	5.49	(7.05)	0.02	1.39	4.21	6.95	9.36	4.94
Turnover per Share	94.17	140.06	123.02	141.93	151.29	157.81	202.05	207.91	183.37	152.97
Book Value Per Share	(19.08)	(6.10)	(0.61)	(7.66)	(7.64)	(6.26)	(2.04)	4.91	13.75	18.69
Debt: Equity Ratio	(2.64):1	(6.02):1	(38.09):1	(5.10):1	(5.80):1	(9.54):1	(28.67):1	12.35:1	3.1:1	1.82:1
EBDIT/Gross Turnover %	4.99	10.24	5.28	2.93	1.59	2.44	4.54	3.02	4.39	5.83
Net Profit Margin %	3.07	9.26	4.46	(4.96)	0.01	0.88	2.08	3.34	5.10	3.23
RONW %	(15.13)	(212.50)	(895.18)	91.99	(0.22)	(22.15)	(206.02)	141.66	68.03	26.41

TAMILNADU STEEL TUBES LIMITED

10 YEARS AT A GLANCE STANDALONE OPERATING RESULTS - 2006-07 to 2015-16

(RS. IN LAKHS)

YEAR ENDING 31ST MARCH	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
TOTAL INCOME	4919.00	7493.88	6298.15	7345.80	7825.61	8088.60	10360.70	10658.33	9409.58	7911.29
PBDIT	241.04	734.76	332.70	213.07	123.24	196.94	469.78	322.21	412.82	457.28
DEPRECIATION	24.61	25.21	20.22	19.45	21.61	21.56	20.03	27.32	30.33	26.01
PBIT	216.43	709.55	312.48	193.63	101.64	175.38	449.75	294.89	382.49	431.27
PBT	148.43	665.18	282.02	(2.65)	(2.16)	95.73	332.53	149.23	279.64	345.07
EXCEPTIONAL ITEM								(257.06)	(308.54)	-
TAX	0.00	0.00	0.00	345.28	0.00	26.75	115.10	47.80	102.13	94.68
DEFFERED TAX				13.18	(3.03)	(2.05)	1.55	2.18	6.47	(2.61)
PAT	147.97	664.88	281.45	(361.11)	0.87	71.03	215.87	356.31	479.57	253.00

TAMILNADU STEEL TUBES LTD. , VALUE ADDED STATEMENT

(Rs.In Lakhs)

PARTICULARS	2011-12	2012-13	2013-14	2014-15	2015-16
(A) Sales	8,938.02	11,644.58	11,983.40	10,575.50	8,374.52
Total of A	8,938.02	11,644.58	11,983.40	10,575.50	8,374.52
(B) Less: Cost of Bought in Materials and Services					
1. Consumption of Materials	6,762.59	8,440.41	8,928.32	8,010.55	6,203.45
2. Increase in stock/(Decrease in Stock)	16.30	45.42	-50.41	-103.34	160.58
3. Audit Fees	2.20	2.32	5.32	4.32	3.72
4. Provision for Doubtful Debts	19.70	-	7.30	5.82	-
5. Interest on working Capital loan from Banks	-	-	-	-	-
6. Other Manufacturing & Admin Expenses	967.45	1,186.83	1,241.84	840.78	768.38
7. Exceptional items	-	-	-257.06	-308.54	-
Total of B	7,768.25	9,674.99	9,875.32	8,449.59	7,136.12
(C) Value Added by Manufacturing & Trading Activities (A-B)	1,169.77	1,969.59	2,108.08	2,125.90	1,238.41
(D) Add: Other Income	1.17	6.15	3.32	12.39	71.74
(E) Gross/Total Value Added (C+D)	1,170.94	1,975.73	2,111.40	2,138.29	1,310.15
Application of Value Added	2011-12	2012-13	2013-14	2014-15	2015-16
(A) To Pay Employees					
Salaries, Wages, Bonus, Gratuities & Other Benefits	88.46	164.10	169.03	188.69	269.45
Toatal of A	88.46	164.10	169.03	188.69	269.45
Salaries, Remuneration & Commission	26.20	28.19	31.98	37.01	43.54
Toatal of B	26.20	28.19	31.98	37.01	43.54

PARTICULARS	2011-12	2012-13	2013-14	2014-15	2015-16
<u>(C) To Pay Government</u>					
Income Tax, Corporation Tax, Tax Distributed on Profits, Cess & Local Taxes	886.10	1,428.77	1,378.93	1,293.37	634.56
Toatal of C	886.10	1,428.77	1,378.93	1,293.37	634.56
Interest on Debentures	-	-	-	-	-
Interest on Borrowings	79.65	117.22	145.65	102.85	86.20
Interest on Fixed Loans From Financial Institution	-	-	-	-	-
Equity Dividend	-	-	-	-	-
Preference Dividend	-	-	-	-	-
Toatal of D	79.65	117.22	145.65	102.85	86.20
<u>(E) To Provide for Expansion & Maintenance of the Company</u>					
Depreciation	21.56	20.03	27.32	30.33	26.01
Retained Profit	71.03	215.87	356.31	479.57	253.00
General Reserve	-	-	-	-	-
Deferred Tax Account	-2.05	1.55	2.18	6.47	-2.62
Toatl of E	90.54	237.46	385.81	516.37	276.40
Total (A+B+C+D+E)	1,170.94	1,975.73	2,111.40	2,138.29	1,310.15

TAMILNADU STEEL TUBES LTD.

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

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

CIN : L27110TN1979PLC007887

e-mail: tnstl@vsnl.net / tnt.share@yahoo.in / contact@tamilnadusteeltubesltd.com

website: www.tamilnadusteeltubesltd.com

**37th ANNUAL GENERAL MEETING
NOTICE**

NOTICE is hereby given that the **THIRTY SEVENTH ANNUAL GENERAL MEETING** of the Members of **TAMILNADU STEEL TUBES LTD.** CIN No.L27110TN1979PLC007887 will be held on Monday, the 19th September,2016 at 10.00 A.M. at Rani Seethai Hall, No. 603, Anna Salai, Chennai- 600 002, to transact the following Businesses:

ORDINARY BUSINESS:

Item No. 1. To Consider and adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March 2016.

The Audited Financial Statement of the Company for the Financial Year Ended March 31st, 2016, the Reports of Board of Directors and Auditors thereon.

Item No. 2. To Appoint a Director in place of Mr M.T.Elumalai (DIN: 01278399) who retire by rotation, being eligible and offer himself for re-appointment.

Item No. 3 . Ratification of Appointment of Statutory Auditors :

To ratify the appoint of Statutory Auditors, by the Shareholders with or without modification(s).

“RESOLVED THAT pursuant to the provisions of Sec.139 of the Companies Act 2013 (The ACT) and the companies (Audit and Auditors) Rules 2014 (The Rules) (including any statutory modification(s) or re-enactment (s) thereof for the time being in force, the Company ratify the appointment of Statutory Auditors M/s Abhay Jain & Co,(FRN - 000008S) Chartered Accountants, for the Financial Year 2016-17”

“RESOLVED FURTHER THAT, he would hold office from the conclusion of the 37th Annual General Meeting to the conclusion of the 38th Annual General Meeting of the Company on such remuneration, and out of pocket expenses etc. as may be fixed by the Board.”

SPECIAL BUSINESS:

Item No. 4. Appointment of Mr. Bivashwa Das (DIN : 07352655) as Whole Time Director

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

“RESOLVED THAT pursuant to the provisions of Sections 196,197,198 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules) including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr.Bivashwa Das having his DIN: 07352655, be and his hereby appointed as a Whole Time Director of the Company for a period of 5 years from the date of his appointment (i.e. from 07.12.2015) with the terms and conditions as may be agreed to between the Board of Directors and the appointee.”

Item No. 5. Appointment of Mr. Pradip Kumar Dubey (DIN : 03160298), as Whole Time Director

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules) including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr. Pradip Kumar Dubey, having his DIN: 03160298, be and his hereby appointed as a Whole Time Director of the Company for a period of 5 years from the date of his appointment (i.e. from 07.12.2015) with the terms and conditions as may be agreed to between the Board of Directors and the appointee.”

Item No. 6. Re-appointment of Mr. Rakesh Goyal (DIN : 00990310) as Managing 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 196, 197, 198, & 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules) including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr. Rakesh Goyal, Managing Director, having his DIN: 00990310 whose tenure expired on 16.03.2016, be and is hereby re-appointed as Managing Director of the Company for a further period of 5 years from 16.03.2016, with a remuneration of Rs.1,83,333/- (Rupees One Lac eighty three thousand and three hundred thirty three only) per month, as recommended by the Remuneration Committee and approved by the Board. “

Item No. 7. AUTHORIZING BOARD TO BORROWING FUNDS UPTO Rs. 25 CRORES UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013 and AUTHORIZING BOARD FOR CREATION OF CHARGE/MORTGAGE OF ASSETS FOR BORROWING FUNDS UPTO Rs. 25 CRORES :

“RESOLVED THAT under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, The board of directors of the company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) be and is hereby authorized for borrowing fund/s, from Bank/ Financial Institutions, from time to time, as it may consider fit, any sum or sums of monies, on such terms and conditions as the Board may deem fit notwithstanding that the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loan obtained or to be obtained from the Company’s Bankers in the ordinary course of business) may exceed the aggregate of the paid-up Capital of the Company and its free reserves, that is to say, reserves not set apart for any specific

purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.25 Crores (Twenty five Crores Only).”

“**RESOLVED FURTHER THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the members of the company giving their consent, for the board of directors of the company, to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favor of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/ foreign currency loans and/or the issue of debentures whether partly/fully convertible or non convertible and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached.

“**RESOLVED FURTHER THAT** the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.25 Crores (Twenty five Crores Only).

Item No. 8. Ratification of Remuneration to Cost Auditor :

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 Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration payable to CMA Latha Venkatesh, Cost Accountant (Firm Registration No.101017), appointed by the Board of Directors as Cost Auditor to conduct the Audit of the Cost Records of the Company for the Financial year ending 31st March 2017, amounting to Rs. 70,000/- (Rupees Seventy Thousand only) as also the payment of Service Tax as applicable and re-imburement of out of pocket expenses incurred in connection with the aforesaid audit, be and are hereby ratified and confirmed.”

Item No. 9. Authorizing Board of Directors and KMPs for e-filing and compliance purposes:

“**RESOLVED THAT** the Board of Directors of the Company in addition with other KMPs be and are hereby authorized to sign digitally before the authorities concerned viz. ROC, State and Central Govt., and other Statutory Authorities ; and do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolutions.”

PLACE : CHENNAI
DATE : 30.05.2016

REGISTERED OFFICE:

Mercury Apartments , First Floor
No. 65, Pantheon Road
Egmore, Chennai- 600008

By Order of the Board
KAMALA LOCHAN RAY
Company Secretary
(M. No. 34369)

NOTE:

1. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of the Business under item No.4 to 8 of the accompanying Notice are annexed hereto.

2. In respect of items 4 to 6, a statement giving additional information on the Directors seeking appointment/re-appointment is annexed herewith as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Regulations).

3. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the Meeting instead of himself and a proxy need not be a member of the Company.

In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the Regd. Office of the Company not later than 48 Hours before the commencement of the Meeting i.e. 10.00 a.m. on Saturday, the 17th September 2016.

4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than 10 % of the total share capital of the Company carrying voting rights. A Member holding more than 10 % of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.

5. Corporate Members intending to send their authorized representation to attend the Annual General Meeting, pursuant to SEC. 113 of the Companies Act 2013, are requested to send the Company, a certified true copy of the relevant Board Resolution together with specimen signatures of those representatives authorized under the said Resolution to attend and vote on their behalf at the Meeting

6. Members, Proxies, Authorized representatives are requested to bring to the Meeting the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.

7. In case of Joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the Meeting.

8. Relevant documents referred to in the accompanying Notice and the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to date of the Meeting.

9. The Register of Members and Share Transfer Books of the Company will be closed from 12.09.2016 to 19.09. 2016 (both days inclusive)

10. Members holding shares in the electronic form are requested to intimate immediately any Change in their address or bank mandates to their Depository Participants with whom they are

maintaining their Demat Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the company Registrars Share Transfer Agents – M/s Cameo Corporate Services Limited.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form should inform their DP and Members holding shares in physical form should inform the Share Transfer Agents (Cameo Corporate Services Ltd.)

12. The Company does not have the unpaid or unclaimed dividends declared up to financial years 2015-16 and no dues to pay from time to time on due dates, to the investor Education and Protection (the IEPF) established by the Central Government.

13. Members holding shares in single name are advised to make a nominations in the respect of their Shareholding in the Company. The nomination form can be downloaded from the Company's website: www.tamilnadusteeltubesltd.com Members holding shares in physical form should file their nomination forms with the Share Transfer Agents Cameo Corporate Services Ltd, Subramaniam Bldg., No. 2, Club House Road, Chennai-600 002, whilst those Members holding shares in dematerialized mode should file their nomination with their DP.

14. A Route Map showing directions to reach the Venue of the 37th AGM is given at the end of this Notice as per the requirements of the Secretarial Standards-2 on "General Meeting"

Process and manner for voting through Electronic Means:

General Information :

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and sub clause (1) & (2) of Clause 44 of SEBI Regulations, the Company is pleased to offer e-voting facilities to its Members in respect of the business to be transacted at the 37th AGM. The company has engaged the services of NSDL as Authorized Agency to provide e-voting facility. It is clarified that it is not mandatory for a Member to vote using remote e-voting facility. In order to facilitate those Members who do not wish to use e-voting facility, the company is enclosing a Ballot Form. Resolutions passed by Members through e-voting or ballot forms are deemed to have been passed as if they have been passed at the Annual General Meeting (AGM).
- II. The facility for e-voting shall also be made available at the AGM those Members who have not cast their votes earlier.
- III. The members who have cast their vote by remote e-voting or by Ballot Form prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. Members can opt for only one mode of voting i.e. either by Ballot Form or e-voting.

In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Forms shall be treated as invalid.

- V. In case a Member is desirous of obtaining a duplicate Ballot Form, he/she may send e-mail to tnt.share@yahoo.in by mentioning their Folio No. / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer Mr VS Sowrirajan (FCS 2368 / CP 6482), Company Secretary in Practice, not later than Friday, the 16th Sep. 2016 (05.00 p.m.) Ballot Forms received after this date will not be treated as valid.
- VI. The remote e-voting period commences on 15.09.2016 (10:00 a.m.) and ends on 18.09.2016(5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12.09.2016, may cast their vote by remote e-voting. The remote e-voting module will be disabled by NSDL for voting thereafter.

The Voting rights of Members shall be in proportion of the paid up equity share capital of the Company as on the cut-off date, i.e. 12.09.2016.

Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to vote. If a person was a Member on the date of the Book Closure as aforesaid but has ceased to be a Member on the cut-off date, he / she shall not be entitled to vote. Such person should treat this Notice for information purpose only.

- VII. The Member who are present at the Meeting but have not cast their votes by availing the remote e-voting facility or by a Ballot earlier, will be allowed to vote electronically at the Meeting with the assistance of the representatives of NSDL.

Mr. VS Sowrirajan (FCS 2368 / CP 6482) Company Secretary in Practice, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- VIII. The Scrutinizer shall submit his report to the Chairman. The results declared along with the Report of the Scrutinizer shall be placed on the website of the Company - www.tamilnadusteeltubesltd.com, and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in this behalf. The results shall also be uploaded on the BSE Listing Portal.
- IX. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on date of Annual General Meeting i.e. on Monday, the 19th Sep. 2016.

The process and manner for remote e-voting :**A) For members whose email addresses are registered with the Company / Depositories :**

- i) Those Members, whose valid email IDs are registered with the Company Depository Participant(s) will receive an email from NSDL.
- (ii) Open the e-mail and thereafter open the attached PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (iii) Browse the following [URL:https://www.evoting.nsdl.com](https://www.evoting.nsdl.com)
- (iv) Click on Shareholder – Login
- (v) Insert user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (vi) Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of your new password.
It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (viii) Select “EVEN” of “Tamilnadu Steel Tubes Ltd.”
- (ix) Now you are ready for remote e-voting as Cast Vote page opens.
- (x) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (xi) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) who wish to cash their votes through remote e-voting are required to send a scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

B) For Members whose email addresses are not registered with the Company / Depositories :

Members will receive a Ballot Form along with the Annual Report. They have two options :

- (i) To opt for e-voting by using the Initial password that is provided in the enclosed Ballot Form. Follow all steps from Sl. No.(i) to (xiii) above, to cast vote.
OR
- ii) To opt for casting their vote in physical form, by filling in the Ballot Form and posting it to the address mentioned in the enclosed prepaid Business Reply Envelope.

Additional Information :

- i) In case Members have any queries relating to remote e-voting, they are requested to refer to the “Frequently Asked Questions (FAQs) for Members” and “Remote e-voting User Manual for Members” available at the downloads section at www.evoting.nsdl.com

Members may also send their queries relating to e-voting to user manual available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

- ii) If a Member is already registered with NSDL for remote e-voting then he/she can use his/her existing user ID and password/PIN for casting your vote.
- iii) The Members are requested to update their mobile numbers and e-mail ids in the user profile details of the Folio which may be used for sending future communication/s to them.
- iv) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 12.09.2016., may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User details / Password” option available on www.evoting@nsdl.co.in or contact NSDL at toll free No. 1800-222-990

**By Order of the Board of Directors,
For Tamilnadu Steel Tubes Ltd**

CS KAMALA LOCHAN RAY

Company Secretary

(M. No. 34369)

PLACE: CHENNAI
DATE: 30.05.2016

Registration / Updating of E-Mail IDs and Bank Details

Members are requested to support “Green Initiative” by registering their e-mail address with the company, if not already done.

Those Members who have changed their e-mail ID, are requested to register their new e-mail ID with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to maintain Bank details of its Members for the purpose of payment of Dividends etc. **Members are requested to register / update their bank details with the Company in case shares are held in physical form and with their depository Participants as well as the Company where shares are held in dematerialized mode, to enable expeditious credit of the dividend to their bank accounts electronically through ACH / NECS.**

EXPLANATORY STATEMENTS

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business as Item Nos. 4 to 8 of the accompanying Notice dated 30.05.2016.

ITEM No. 4. Appointment of Mr. Bivashwa Das (DIN : 07352655) as Whole Time Director

Mr. Bivashwa Das (DIN : 07352655) was appointed as an additional director U/S 161 of the Companies Act 2013 w.e.f. 07.11.2015, in the 5th Board of Directors' Meeting of 2015-16.

Further, pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with The Companies (Appointment and Qualifications of Directors) Rules, 2014, he has been appointed as a Wholetime Director w.e.f. 07.12.2015, in the 6th Board of Directors' Meeting of 2015-16.

The Board is seeking approval from the Shareholders to appoint Mr. Bivashwa Das (DIN: 07352655) as a Wholetime Director of the Company for a period of 5 years from 07.12.2015.

ITEM No. 5. Appointment of Mr. Pradip Kumar Dubey (DIN : 03160298), as Whole Time Director :

Mr. Pradip Kumar Dubey (DIN: 03160298) was appointed as an additional director U/S 161 of the Companies Act 2013 w.e.f. 07.11.2015, in the 5th Board of Directors' Meeting of 2015-16.

Further, pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with The Companies (Appointment and Qualifications of Directors) Rules, 2014, he has been appointed as a Wholetime Director w.e.f. 07.12.2015, in the 6th Board of Directors' Meeting of 2015-16.

The Board is seeking approval from the Shareholders to appoint Mr. Pradip Kumar Dubey (DIN: 03160298) as a Wholetime Director of the Company for a period of 5 years from 07.12.2015.

ITEM No. 6 : Re-appointment of Mr. Rakesh Goyal (DIN : 00990310) as Managing Director :

Mr. Rakesh Goyal, Managing Director, having his DIN: 00990310 whose tenure is expiring on 16.03.2016, is and is hereby re-appointed as Managing Director of the Company as approved by the Remuneration Committee on the terms set out below :

Details of Remuneration & other perks of Mr Rakesh Goyal, Managing Director:

		Rs.
Basic	45,000	
D.A.	60,000	
Other Allowances		
Conveyance	6,800	
Medical Allce.	10,000	
H.R.A.	50,000	
Telephone	2,133	
Children	1,800	
Magazine	1,800	
Uniform	1,800	
CCA	2,000	
Food Allowance	2,000	78,333
		1,83,333

ITEM No. 7 : AUTHORIZING BOARD TO BORROWING FUNDS UPTO Rs. 25 CRORES UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013 and AUTHORIZING BOARD FOR CREATION OF CHARGE/MORTGAGE OF ASSETS FOR BORROWING FUNDS UPTO Rs. 25 CRORES :

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the proposal for borrowing Fund(s), from Bank/ Financial Institutions, from time to time, as it may consider fit together with the money(ies) already borrowed by the Company (apart from temporary loan obtained or to be obtained from the Company's Bankers in the ordinary course of business) to be borrowed by the company under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, provided that the total amount so borrowed by the company shall not at any time exceed Rs.25 Crores (Twentyfive Crores Only). In order to augment longterm resources for financing inter alia outgoing capital expenditure and general corporate performance, the Board may on an appropriate time, approach the Bank/s for secured/unsecured loan/s for increasing the production capacity. Accordingly the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Company's Notice, to enable the authorities and the Board of Directors of the Company to borrow/avail loan from the financial institutions as may be required by the company from time to time, for a year from the date of passing this resolution. None of the Directors/Key Managerial Personnel of the company/relatives are in any way concerned or interested financially or otherwise in Resolution set out at Item No: 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No:7 for the approval of Members

ITEM No. 8 Ratification of Remuneration to Cost Auditor :

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of CMA Latha Venkatesh (Firm Regn. No. 101017), Cost

Accountant, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Company's Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending 31st March '17.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Ordinary Resolution set out at Item No:8 for the approval of Members

ITEM No. 9 Authorizing Board of Directors and KMPs for e-filing and compliance purposes:

Pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the board of directors of the company, on the recommendation of the Audit Committee, and subject to the shareholders' approval at the ensuing AGM to be held on 19.09.2016, decided to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favor of banks/financial institutions, other investing agencies and trustees.

The total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.25 Crores (Twentyfive Crores Only), in order to enable the company to approach the Financial Institutions for creating the charge on the property of the company to avail secured loans, to offer as a Guarantee/ Mortgage/ Hypothecation to avail financial assistance inter alia the board may at an appropriate time offer or invite the financial institutions to grant secured loan for the improvement of the business.

Accordingly the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Company's Notice, to offer or invite to avail loans from the financial institutions as may be required by the company from time to time for a year from the date of passing this resolution.

None of the Directors/Key Managerial Personnel of the company/relatives are in any way concerned or interested financially or otherwise in Resolution set out at Item No: 7 of the Notice.

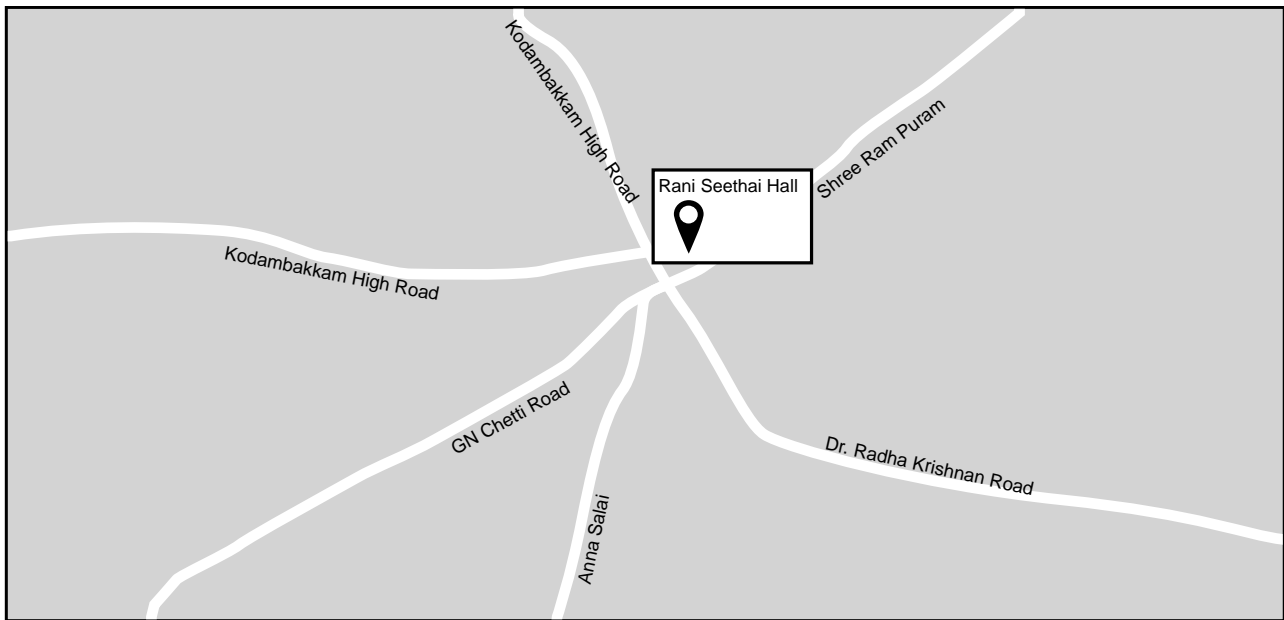
The Board commends the Ordinary Resolution set out at Item No: 7 for the approval of Members

ANNEXURE TO ITEMS 4 to 6 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting
[as per SEBI (LODR) Regulations 2015]

Name of the Director	Mr. Bivashwa Das	Mr. PradipKumar Dubey	Mr Rakesh Goyal
Director Identification No. (DIN)	07352655	03160298	00990310
Date of Birth	23.05.1984	19.07.1964	09.11.1969
Nationality	Indian	Indian	Indian
Date of Appointment/ Re-appoint- ment on Board	07.12.2015	07.12.2015	16.03.2016
Qualification	B.E.	Graduate	B Com
Shareholding in TNT	NIL	NIL	304640 Shares
List of Directorship held in other Companies (excluding foreign, private and section 8 Companies)	NIL	NIL.	NIL
Memberships / Chairmanships of Audit and Stakeholders Relationship Committees across Public Companies.	-N & R committee -Risk Mgmt & Vig. -HS & W Prot, Comm -CSR & Gr. Comm.	-Risk Mgmt. & Vig. Mech. -HS & W Prot. Comm.	Audit Committee
Note: There are no inter-se relationships between the Board Members.			

AGM HALL ROUTE MAP



Rani Seethai Hall

4 reviews

Auditorium

📍 603, 1st Floor, Raja Annamalai Chettiar Memorial Building, Anna Salai, Near Gemini Flyover, Thousand Lights, Chennai, Tamil Nadu 600006

🌐 raniseethaihall.com

📞 044 2829 4863



BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

To :
THE MEMBERS OF TAMILNADU STEEL TUBES LTD.

The Directors take pleasure in presenting the THIRTYSEVENTH Annual Report together with the Audited Accounts for the year ended March 31, 2016. The Management Discussion and Analysis has also been incorporated into this Report.

1.FINANCIAL RESULTS

	Standalone Rs. Crore	
	2015-16	2014-15
Revenue from Operations (Net) and other income	79.11	94.10
Profit Before Tax (PBT)	3.45	5.88
Provision for Tax	0.92	1.09
Profit After Tax (PAT)	2.53	4.80
Balance brought forward from previous year	1.61	(2.93)
Profit available for Appropriations	4.14	1.61
Appropriations :		
Interim Equity Dividend	-	-
Proposed Final Equity Dividend	-	-
Tax on Equity Dividends	-	-
Transfer to General Reserve	-	-
Surplus carried to the next year's account	4.14	1.61

2. OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

Consolidated Income

Consolidated income, comprising Revenue from Operations (Net) and other income for the year was Rs.79.11 crores , 18.94% lower as compared to Rs.94.10 crores in 2014 - 15.

Total consolidated Revenue from Operations (Net) increased to Rs.78.40 crores from Rs.93.97 crores in 2014- 15 due to floods during the 3rd quarter of 2015 - 16.

Other Operating Revenue

Other operating revenue for the year ended March 31, 2016 includes Rs.0.70 crore being accrual of Income tax provision pertaining to the Assessment Year 1999 - 2000.

Other Income

Other income reduced to Rs.0.015 crore from Rs.0.032 crore.

Finance Costs

Finance costs decreased mainly due to reduction in interest on income tax by Rs.0.17 crore from Rs.1.03 crores to Rs.0.86 crore.

Depreciation and Exceptional Items

Pursuant to the provisions of Schedule II of the Companies Act, 2013 (hereinafter referred to as “the Act”) becoming applicable to the Company w.e.f. April 1, 2015, the Company has reviewed and wherever necessary, revised estimates of the useful life of fixed assets. Accordingly, an additional charge of Rs.0.19 crore, was made being the carrying amount as of April 1, 2016 of the fixed assets. With this change the current year’s depreciation is also higher by Rs.0.04 crore.

Consolidated Profit Before Tax

Consolidated profit before tax for the year was Rs.3.45 crores as compared to Rs.5.88 crores in 2014 - 15.

Consolidated Profit After Tax

Consolidated Profit after Tax for the year was Rs.2.53 crores as compared to Rs.4.80 crores in 2014 - 15.

There are no material changes or commitments affecting the financial position of the Company, which have occurred between the end of the calendar year and the date of this Report.

3. TRANSFER TO RESERVES

The Company has not proposed to transfer any amount to the General Reserves. Thus an amount of Rs.2.53 crores is proposed to be retained in the Statement of Profit and Loss.

4. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2016 was Rs.5.12 crores. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. As on March 31, 2016, none of the Directors of the Company hold shares or convertible instruments of the Company.

No disclosure is required under Section 67(3)(c) of the Act, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

5. FINANCIAL LIQUIDITY

The Company’s cash and cash equivalent as at March 31, 2016 was Rs.0.83 crore. The Company Continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

6. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act, are given in the notes to the Financial Statements.

7. STANDALONE FINANCIAL STATEMENTS

The Standalone Financial Statements of the Company for the Financial Year Ended 31.03.2016 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and

as prescribed by Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the SEBI (LODR) Regulations 2015). The Financial Statements have been prepared on the basis of the audited Financial Statements of the company, its subsidiaries, joint ventures or associate.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, the Standalone Financial Statements along with all relevant documents and the Auditors' Report thereon form part of this Annual Report. The Financial Statements as stated above are also available on the website of the company and can be accessed at the weblink : www.tamilnadusteeltubesltd.com

8. ECONOMIC SCENARIO AND OUTLOOK

As compared to many other countries, India enjoyed relative macro economic stability in 2015.

Last year, Government realigned its methodology for compiling the country's GDP using value added data that makes it closer to accepted international practice. Based on this, India's economic growth in the financial year 2016-17 is estimated to have a rise.

With a second consecutive year of a weak monsoon and unseasonal rains, agricultural growth and rural demand remained muted in 2015 - 16.

9. STAINLESS STEEL PIPES INDUSTRY - OUTLOOK AND OPPORTUNITIES

Consistent with the positive outlook for the Indian economy, we foresee a similar revival in demand for pipes. Signs of increased demand activity have been witnessed in industrial and commercial segments. Besides this, there are healthy indicators of an uptrend in demand for pipes from various projects such as power plants, irrigation schemes, ports, railways and metro rail projects.

TNT is one of the most trusted Stainless Steel Pipes and Tubes Manufacturing Company in South India **TNT** was established in the year 1979 with a vision too manufacture and provide Stainless Steel Tubular Pipes to the Industry. The Promoters of the Company with an ample experience and expertise sensed the Board in the fast emerging field and invested in the best available human resources technology, infrastructure. **TNT** offers a wide spectrum of Stainless Steel Pipes and Tubes for use in a diverse range of industry including Oil, Gas, Power, Fertilizer and Heat Exchangers, Paper and pulp, , water treatment, diary, sugar and food processing unlike etc. With its model production and quality assurance facilities, **TNT** provides its customers with effective reliable and qualitatively superior products which enjoy lasting reputation and ensures total satisfaction of its customers.

10. G.I. PIPES & TUBES - PERFORMANCE

PARTICULARS	2015-16	2014-15	Change %
Production – Metric Tonnes	18756.291	18299.345	2.45
Sales volume – Metric Tonnes	17345.623	18082.664	(4.25)
Net Sale Value - (in lakhs)	7839.55	9397.20	(19.87)
Operating EBITDA - (in lakhs)	457.28	412.82	9.72
Operating EBITDA – margin	5.83%	4.39%	1.44

10.1 Costs – Pipes & Tubes Business

During the year 2015 - 16, the Company maintained a close focus on effective cost management through various initiatives.

a) Cost of Materials consumed

Cost of materials consumed was reduced by 29.45% in 2015 - 16 over 2014 - 15, due to lower production on accounts of unprecedented floods.

b) Power & Fuel

Power & Fuel costs were reduced by 4% in 2015 – 16 as compared to 2014 - 15. The Power & Fuel spent in 2015 - 16 was Rs.1.50 crores, as compared to Rs.1.44 crores spent in 2014 - 15. This constituted 1.91% of the total income from operations, the same as in the previous year.

The Company continues to focus on reducing the overall cost of fuel as well as shifting its dependence on linkage by optimizing the fuel mix to enhance the use of alternative fuels.

c) Freight & Forwarding expenses

Freight and forwarding expenses during the year were Rs.0.51 crore as compared to Rs.0.43 crore in 2014 - 15, an increase of 15.69%. Freight and forwarding expenses maintained comparable.

d) Employee costs

Overall employee costs, as a share of total income from operations, increased to 3.43% in 2015 – 16 from 2.01% in 2014 - 15.

e) Other Expenditure

Other expenditure constitutes 4.25% of total income from operations of the Company as compared to 3.44% in 2014-15.

11. CAPEX

The company does not have any CAPEX programme for the present.

12. SUSTAINABLE DEVELOPMENT

The Company's Sustainable Development programme continues to be comprehensive and robust.

12.1 CO2 Emissions:

Your Company is committed to cut its carbon footprint in line with the Low Carbon Technology Roadmap for the Pipe Industry.

12.2 Green Energy

Controlling Emissions: The installation of dust monitors as per the statutory requirement of TNPCB was completed at our plant.

12.3 Water Performance:

Performance and to achieve a water positive status, the Company has focused its efforts on two approaches:

- (i) Reduction of fresh water intake by lowering water demand in process and non-process areas and waste water recycling after treatment. Water metering and monitoring systems were installed.
- (ii) Conservation of water by rain water harvesting in plants, and sustained water harvesting measures undertaken over the years has helped our Plant become self-reliant without being dependent on natural water sources like rivers and bore wells. These two approaches have helped your Company reduce its specific water consumption.

12.4 Biodiversity

Your Company is committed to the conservation of biodiversity. Efforts on biodiversity conservation are focused on following areas:

- (i) To study and assess the biodiversity operated by the Company.
- (ii) On-ground implementation of activities which conserves biodiversity:
- (iii) Afforestation activities in and around our plant premises with native species of trees at our Plant.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES :

For the present, the company is not falling under compliance of the same.

However, the Company's CSR Policy has been re-stated making it more comprehensive and in alignment with the requirements of the Act, when applicable.

14.1 H & S Policy - Initiatives

H&S business processes and information systems across the Company were further strengthened with the proposed launch of an online H&S application called "Click2Safety". This application helps streamline reporting in a manner that gives access to all employees, is standardized, is faster and enriches the H & S Database.

14.2 LOGISTICS SAFETY

Logistics safety is one of the major focus areas for your Company. Ongoing initiatives undertaken in this regard included provisions of various plant and parking level protocols, creation of certain hygiene factors for truck drivers and their crew such as amenities at truck parking yards, improving tarpaulin tying practices, improving Personal Protective Equipment usage, renewal of logistics contracts to include safety parameters and issue of "passports", for drivers as well as vehicles which are informal internal databases that provide details of individual identity, registration, roadworthiness and safety preparedness.

15. HUMAN RESOURCES

The Company adopted a functional organization structure which is intended to enable the organization to be more collaborative, agile and streamlined in implementing strategy, harnessing internal functional expertise to the fullest and in enhancing stakeholder value.

EMPLOYEE RELATIONS

The HR policy is intended as a part of the Company's continuous efforts to offer one of the "Best Places to Work" in the Pipe Industry. This policy was designed to attract new talent and motivate existing employees to contribute to their peak performance levels.

The Company's HR function is recognized in the sector for its engagement and leadership development processes in nurturing talent necessary to keep the Organization's talent pool future ready. The Company continued with efforts to ensure that its pool of human resources is "future ready" through its robust processes of learning & development, capability building and its development programmes for shop floor associates. Efforts continued to be taken to develop leadership lines as well as to enhance technical and functional capabilities with special focus on nurturing young talent, in order to meet future challenges.

India Manufacturing Transformation (IMT)

The IMT Programme aims to make the work-culture in the core areas of production and maintenance in the Steel Pipe Plant more contemporary. This envisages a lean manufacturing organization design with multitasking, standardization and simplification of manufacturing processes, improved productivity standards, introduction of a centralized maintenance design with better planning and benchmarking with the best-in-class. These initiatives will enable the Steel Pipe Plant operate more efficiently in a competitive environment and render them compatible with National manufacturing standards.

Industrial Relations

Employee Relations at all the Units remained cordial. This has helped to build a healthy relationship and resolve issues through mutual dialogue. A major achievement in this area was the successful conclusion of a common long term wage settlement between the Company and the employees. This accord incorporates novel elements such as a productivity enhancement scheme, improvement in housekeeping, elimination of waste and effective utilization of time. The settlement is expected to contribute towards enhancing productivity at the Plant besides enjoining employees and shop-floor associates at Plant to adapt to a richer work culture.

Sexual Harassment of Women at Workplace

The Company is an equal opportunity employer and consciously strives to build a work culture that promotes dignity of all employees. As required under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on prevention, prohibition and redressal of sexual harassment at the workplace. All women, permanent, temporary or contractual including those of service providers are covered under the policy. An Internal Complaints Committee comprising five management staff has been set up to redress complaints relating to sexual harassment. Besides, in the Unit there is one nodal person to receive and forward complaints to the "first instance person (FIP) who is a woman" or directly to the Committee.

During the year, the Company has not received any complaint on sexual harassment and there are no complaints pending.

Awareness programmes were conducted across the Company to sensitize the employees to uphold the dignity of their colleagues at workplace, particularly with respect to prevention of sexual harassment.

16 . BUSINESS RISKS & OPPORTUNITIES

The Business Risk Management Committee, chaired by an Independent Director, is functioning as required under SEBI Regulations. The Committee met twice during the year. Details of this Committee, its terms of reference and functioning are set out in the Corporate Governance Report.

The Company has implemented a Business Risk Management Policy which lays down the framework to identify business risks at both Corporate level and at Business Segment level.

The Company's approach to addressing business risks is comprehensive and enables timely anticipation of risks and identification of opportunities enabling appropriate responses, thereby enhancing the Company's competitive advantage. Separate approaches are defined for each of the main business segments of Steel Pipes and forms an integral part of the company's Mid Term Planning cycle.

The Company is faced with various risks at an operational level which very often have the potential to offer business opportunities. Some of the main risks are discussed herein:

Competitive Risks

The South India steel Industry is presently facing intense competition with the entry of new players and some existing manufacturers growing inorganically. We expect this situation to continue. To mitigate this risk, the Company is leveraging on its expertise, experience and the additional Stainless Steel Pipes which are expected to be commissioned in Q1 2016. This will enable the Company to maintain its market share particularly in the Southern Region. Simultaneously, the Company is implementing measures to enhance its brand equity, visibility and comparative advantage, broaden its product portfolio and service offerings while leveraging on its ICI (Infrastructure, Commercial and Institutional) Sales Team to offer value to large customers. The Company is also closely monitoring its costs so as to be more competitive in the Market Place.

Proactive Safety Culture

Your company has identified Health & Safety of employees and workmen as one of its key focus areas. These include possibilities in the areas of the availability and sourcing of Raw Materials, Energy, Efficiency and Conservation, Logistics and production development and market segmentation based on research, imbibing best practices in manufacturing and other areas leading productivity improvement.

Safety on National roads is largely dependent on various factors such as the overall condition and maintenance of roads, vehicle road-worthiness and general observance of road traffic laws. As part of its Logistics Safety function and Indian Road Safety Programme, the Company has taken several initiatives including regular simulator-based driver training, vehicle inspection for road-worthiness and the use of Global Positioning Systems (GPS) to monitor outbound movement of Steel Pipes to the end user.

Opportunities

Your Company also regularly examines potential opportunities created from situations involving business risks. These include possibilities in the areas of the availability and sourcing of raw materials, energy efficiency and conservation, logistics, product development and market segmentation based on research, imbibing best practices in manufacturing and other areas leading to productivity improvement.

17. INTERNAL CONTROL SYSTEMS

Internal Control Systems and their adequacy

The Company has in place well defined and adequate internal controls commensurate with the size of the Company and the same were operating effectively throughout the year.

The company has an in-house Internal Audit (IA) function. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the IA function reports to the Chairman of the Audit Committee of the Board. The IA Department evaluates the efficacy and adequacy of Internal Control System, its compliance with operating systems and policies of the Company and accounting procedures at all locations of the company. Based on the report of IA function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

Internal Controls Over Financial Reporting

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The Company has policies and procedures in place for ensuring for proper and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The Company has adopted Accounting Policies which are in line with the Accounting Standards and the Act. These are in accordance with generally accepted accounting principles in India. Changes in policies, if required, are made in consultation with the Auditors and are approved by the Audit Committee.

The company has a robust financial closure, certification mechanism for certifying adherence to various accounting policies, accounting hygiene and accuracy of provisions and other estimates.

18. INDIAN ACCOUNTING STANDARDS (IND AS) – IFRS CONVERGED STANDARDS

The Ministry of Corporate Affairs vide its Notification dt. February 15, 2015 has notified the Companies (Indian Accounting Standard) Rules, 2015.

In pursuance of this notification, the Company will adopt IND AS with effect from April 01, 2016, with the comparatives for the periods ending March 31, 2016.

The implementation of IND AS is a major change process for which the Company has established a project team and is dedicating considerable resources. The impact of the change on adoption of IND AS is being assessed.

19. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism named Ethical View Reporting Policy (EVRP) to report concerns about unethical behaviour, actual/suspected frauds and violation of company's code of Conduct. Protected disclosures can be made by a whistle blower through several channels. An Ethical View Committee has been constituted to discuss the finding of the investigations of the complaints and to recommend remedial actions. The Audit Committee of the Board oversees the functioning of the Ethical View Committee.

Also during the year, your Company reached out extensively to employees to conduct greater awareness on Value Creation in Competitive Environment (VCCE) and on Anti Bribery and Corruption Directive (ABCD) through e-learning modules and face to face sessions, achieving a high level of engagement and compliance. This reflects your company's strong commitment to "Zero tolerance" for non-compliances in this regard and to doing business the right way and with integrity.

20. DIRECTORS & KEY MANAGERIAL PERSONNEL (KMPs)

Appointment of Directors

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors has appointed:

- Mr. Bivashwa Das , as Whole Time Director of the company with effect from 07.12.2015 in the category of Executive, Whole Time Director.
- Mr. Pradip Kumar Dubey , as Whole Time Director of the Company with effect from 07.12.2015 in the category of Executive, Whole Time Director.

In accordance with Section 161 of the Act, the aforesaid Directors hold office upto the date of the forthcoming Annual General Meeting of the Company and being eligible offer their candidature for appointment as Directors. Your approval for their appointment as Directors in the category of Executive, Whole Time Director has been sought in the Notice convening the forthcoming Annual General Meeting of the company.

Resignation of Directors

- 1) Mr. Pradip Kumar Dubey, a Non Executive and Independent Director of the Company also resigned from the Board of Directors of the Company with effect from 01.08.2015.
- 2) Mr Vikram Singh Rathore, a Executive and Whole Time Director of the company resigned from the Board of Directors with effect from 30.09.2015
- 3) Mr Pradeepkumar Tiwari. a Non-Executive and Independent Director also resigned from the Board of Directors of the Company with effect from 07.12.2015.

The Board of Directors has placed on record its warm appreciation of the rich contribution made by the above three Directors during their respective tenures as Directors of the Company.

Directors coming up for retirement by rotation

None of the Directors are coming up for retirement at present

Directors coming up for confirmation of Appointment and for ratification

- 1) In accordance with the provisions of the Act, Mr MT Elumalai, has been re-appointed as Wholetime Director of the company w.e.f. 23.09.2015 for a period of 5 years, and the same is now placed before the Members for their approval and for confirmation/ratification
- 2) In accordance with the provisions of the Act, Mr Bivashwa Das , has been appointed as Wholetime Director of the company w.e.f. 07.11.2015 for a period of 5 years,, and the same is now placed before the Members for their approval and for confirmation/ratification

- 3) In accordance with the provisions of the Act, Mr Pradip Kumar Dubey, has been appointed as Wholetime Director of the company w.e.f. 07.11.2015 for a period of 5 years,, and the same is now placed before the Members for their approval and for confirmation/ ratification

Independent Directors

The independent Directors hold office for a fixed term of five years and are not liable to retire by rotation.

In accordance with section 149(7) of the Act, each Independent Director has given a written declaration to the company confirming that he/she meets the criteria of independence as mentioned under section 149(6) of the Act and SEBI (LODR) Regulations.

Board Effectiveness

a. Familiarization Programme for the Independent Directors

In compliance with the requirements of SEBI (LODR) Regulations 2015, the Company has put in place of familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the company operates, business model etc. The details of the familiarization programme are explained in the Corporate Governance Report.

Board Evaluation

Pursuant to the provisions of the Act and the SEBI (LODR) Regulations 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committee. The criteria applied in the evaluation process are explained in the Corporate Governance Report.

Key Managerial Personnel

The following persons have been designated as Key Managerial Personnel of the Company pursuant to section 2(51) and section 203 of the Act, read with the Rules framed thereunder.

1. Mr RAKESH GOYAL - CEO & Managing Director
2. Mr MAHAVEER SINGH - Whole Time Director
3. Mr MT ELUMALAI - Whole Time Director
4. Mr PRADIP KUMAR DUBEY - Whole Time Director
5. Mr BIVASHWA DAS - Whole Time Director
6. Mr KAMALA LOCHAN RAY - Company Secretary & Head Compliance
7. Mr N. SUDHARSAN - Chief Financial Officer

None of the key Managerial Personnel have resigned during the year under review.

Criteria for selection of candidates for appointment as Directors, Key Managerial Personnel and Senior leadership positions

Your company has laid down a well-defined criteria for the selection of candidates for appointment as Directors, Key Managerial Personnel and senior leadership positions. The relevant information has been given in Annexure . which forms part of the Board's Report.

Remuneration Policy for Directors

The policy for Remuneration of Directors Key Managerial Personnel and Senior Management Personnel is set out in Annexure .which forms part of the Board's Report.

21. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of section 134 of the Act.

- a) that in the preparation of the annual accounts for the year ended March 31, 2016, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any:
- b) that such Accounting Policies as mentioned in Note 2 of the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2016, and of the Profit of the Company for the year ended on that date.
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.
- d) that the Annual Accounts have been prepared on a going concern basis;
- e) that proper Internal Financial Controls laid down by the Directors were followed by the Company and such Internal Financial Controls are adequate and were operating effectively; and ;
- f) that proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and were operating effectively.

22. MEETINGS

Board Meetings

During the year, Nine Board Meetings were convened and held, the details of which are given in the Corporate Governance Report.

Audit Committee

The Audit Committee comprises Six members of which four including the chairman of the committee are Independent Directors. During the year, Four audit committee meetings were convened and held. Details of the committee are given in the Corporate Governance Report.

CSR Committee

The CSR Committee comprises Four members of which three including the Chairman of the Committee are Independent Directors. The Committee met twice during the reporting period. Details of the Committee are given in the Corporate Governance Report.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions with related parties are placed before the Audit Committee as also the Board of approval prior omnibus approval of the Audit Committee and the Board is obtained for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The statement is supported by a Certificate from the CEO & MD and the CFO. Your Company has developed a related party transactions manual, standard operating procedures for the purpose of identification and monitoring of related party transactions.

The policy on related party transactions as approved by the board is available on the Company's website and can be accessed through weblink <http://www.tamilnadusteeltubesltd>. All transactions entered into with related parties during the year were on an arm's length pricing basis and were in the ordinary course of business. There were no material related party transactions i.e transactions exceeding ten percent of the annual consolidated turnover as per the last Audited Financial Statements entered into during the year. Accordingly, there are no transactions that are required to be reported in form AOC 2.

None of the Directors nor the Key Managerial Personnel has any pecuniary relationships or transactions vis-à-vis the Company.

24. AUDITORS

Statutory Auditors

As per Sections 139, 141 & 142 of The Companies Act, 2013, the Statutory Auditors are to be appointed, subject to the approval of the members in the forthcoming Annual General Meeting for auditing the Annual Accounts of the Company for Financial Year 2016-17. The Directors noted the appointment of Statutory Auditors to the Company viz. M/s Abhay Jain & Co., Chartered Accountants, (FRN No. 000008S) have been appointed and approved by the Shareholders at the 36th Annual General Meeting of the Company and their term is still continues till the conclusion of the 38th Annual General Meeting of the Company at a remuneration of Rs.75,000(Rupees seventy five thousand only).

The same has already been placed before the Audit Committee Meeting held on 30.05.2016 and got approved, and also confirmed by the Board of Directors at their Meeting held on 30.05.2016 and now it is being placed before the Members at the ensuing AGM for their confirmation/ ratification.

The Auditors have given an unqualified Audit Report.

Cost Auditors

The Cost Audit Records maintained by the Company in respect of its ERW Steel Pipes activity are required to be audited pursuant to section 148 of the Act and the Rules framed thereunder. Your Directors have on the recommendation of the Audit Committee, appointed CMA Latha Venkatesh (Firm Regn.No. 101017), Cost Accountant to audit their Cost Accounts of the Company for the Financial Year Ended March 31, 2017. As required under the Act, the Remuneration payable to the Cost Auditor is required to be placed before the Members in a General Meeting for their ratification.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Act, and the Rules framed thereunder, the Company has appointed Mr VS Sowrirajan (FCS 2368) / Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor is annexed to the Board's Report as Annexure.

25. ENHANCING SHAREHOLDER VALUE

Your Company firmly believes that its success in the marketplace and a good reputation are among the primary determinants of value to the Shareholder. The organizational vision is founded on the principles of good Governance and by the resolve to be a customer-centric organization which motivates the Company's Management to be aligned to deliver leading-edge building products backed with dependable after sales services.

Your Company is Committed to creating and maximizing long-term value for Shareholders and essentially follows a four pronged approach to achieve this end.

- a) by increasing all-round operational efficiencies.
- b) by identifying strategies that enhance its competitive advantage.
- c) by managing risks and pursuing opportunities for profitable growth, and
- d) by cementing relationships with other important Stakeholder Groups through meaningful engagement processes and mutually rewarding associations that enable it to create positive impacts on the economic, societal and environmental dimensions of the Triple Bottom Line.

Underlying this is also a dedication to value-friendly financial reporting that assures the Shareholder and investor of receiving transparent and unfettered information on the Company's performance.

26. CORPORATE GOVERNANCE

A separate Section on Corporate Governance practices followed by the Company, together with a Certificate from the Company's Auditors confirming compliance, forms a part of this Annual Report, as per SEBI (LODR) Regulations 2015.

27. BUSINESS RESPONSIBILITY REPORTING

A separate Section on Business Responsibility forms part of this Annual Report as required by SEBI (LODR) Regulations.

28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo as stipulated in Section 134(3)(m) of the Act, and the Rules framed thereunder is annexed herewith as Annexure to the Board's Report.

29. EXTRACT OF ANNUAL RETURN

As required by Section 92(3) of the Act and the Rules framed thereunder, the extract of the Annual Return in Form MGT 9 is enclosed as Annexure to the Board's Report.

30. PARTICULARS OF EMPLOYEES

Disclosure pertaining to the remuneration and other details as required under Section 197(12) of the Act, and the Rules framed thereunder is enclosed as Annexure to the Board's Report.

The information on Employees who were in receipt of remuneration will be provided to any Member on a written request to the Company Secretary. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the aforesaid Annexure which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

31. ACKNOWLEDGEMENTS

Your Directors are thankful to the Central and State Government Departments, Organizations and Agencies for their continued guidance and co-operation. The Directors are grateful to all valuable Stakeholders of the Company viz. our Customers, Shareholders, Dealers, Vendors, Banks and other Business Associates for their excellent support and help rendered during the year. The Directors also acknowledge the unstinted commitment and valued contribution of all employees of the Company.

32. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forward-looking within the meaning of applicable Securities Laws and Regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations with regard to demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in Government Regulations, Tax Laws, Economic Developments and other factors such as litigation and industrial relations.

For and on behalf of the Board

PLACE : CHENNAI
DATE : 30.05.2016

MAHAVEER SINGH	KAMALA LOCHAN RAY
Director	Company Secretary
(DIN : 01907248)	(M. No. 34369)

ANNEXURES TO BOARD'S REPORT**I N D E X**

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ANNEXURE - I TO BOARD'S REPORT**C.S.R. POLICY STATEMENT**

(Approved by the Board of Directors on 30th May, 2016)

Our vision is to be one of the most respected companies in India, delivering superior and sustainable values to all our customers, business partners, shareholders, employees, and host communities.

Our CSR Initiatives focus on the holistic development of our host communities while creating social, environmental and economic value to society.

To pursue these objectives we will continue to :

Uphold and promote the principles of inclusive growth and equitable development.

Devise and implement Community Development Plans based on the needs and priorities of our host communities and measure the effectiveness of such development programmes.

Work actively in the areas of Livelihood advancement, Enhancing employability and Income Generation, Improving Quality and reach of Education, Promoting Health and Sanitation, conserving the Environment and supporting local Sports, Arts and Culture.

Collaborate with like minded bodies such as Governments, Civil Society Organisations and Academic Institutions in pursuit of our Goals.

Interact regularly with stakeholders, review and publicly report our CSR Initiatives.

However, at present, the CSR requirement as stipulated under the Companies Act 2013 and as per the Stock Exchanges/SEBI Regulations, is not applicable to the Company as the Net Worth of the Company is less than Rs.500 Crores, Turnover of the Company is less than Rs.1,000 Crores and Net Profit is less than Rs.5 Crores during this Financial Year as well as the preceding two Financial Years. However, the Company is taking steps to follow CSR initiative.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the weblink to the CSR Policy and projects or programmes.

CSR Policy statement is given hereinbefore.

Weblink: <http://www.tamilnadusteeltubesltd.com>

2. The Composition of the CSR & Grievance Committee:

Mr M.J. Lakshmi Narasimha Rao, (Chairman), Mrs.Seshadri Rajalakshmi, Mr. Gopal Singh, Mr.Bivashwa Das, & Mr.Mahaveer Singh.

3. Average net profit of the company for last three financial years.

The average net profit of the Company for last three financial years is : NIL.

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above) NIL.

5. Details of CSR spent for the financial years.

a) Total amount to be spent during the financial year : NIL

b) Amount unspent, if any: NIL

c) The manner in which the amount has been spent during the financial year is detailed below :

S.No.	CSR Project / Activities	Sector	Locations – Districts (States)	Amount outlay (Budget) Project or program-wise (Rs.Crore)	Amount spent on the project or programs (Rs.Crore) Sub-Heads : 1.Direct Expenditure on Projects or programs 2.Overheads**	Cumulative Expenditure up to reporting period (Rs. Crore)	Amount Spent: Direct or through implementation agency (Rs.Crore)
1.							
2.				NIL			
3.							
4							

The Company has constituted CSR Committee which meets every quarter to broadly form a CSR policy to be adopted by the company at the appropriate time.

6. in case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its board report.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy of the Company, which in turn is based on and implemented with statutory requirements.

Sd/-
Chairman / CSR Committee.

Sd/-
Chairman / CSR Committee.

ANNEXURE - II TO BOARD'S REPORT

CRITERIA FOR SELECTION OF CANDIDATES FOR APPOINTMENT AS DIRECTORS, KEY MANAGERIAL PERSONNEL AND MEMBERS OF THE EXECUTIVE COMMITTEE

The Nomination & Remuneration Committee plays an important role in ensuring that there is a formal and transparent process for appointment to the Board of Directors and is, inter alia, responsible for identifying potential candidates for appointment as Directors. The Committee takes into account the Board's existing composition the need to have a broad based and diverse Board commensurate with the size and complexity of the Company's operations. This ensures that the Company gets the maximum benefit from the contributions and deliberations of an accomplished and diverse group of individuals and professionals, that issues are discussed from different angles fostering creativity in the Board's decision making process as well as provide for comprehensive strategic planning and effective risk management at the highest level.

Some of the important criteria considered by the Nomination & Remuneration Committee in identifying candidates for appointment as Directors are :

- a. selection of candidates from a wide cross section of industries and professional backgrounds, qualifications, expertise and experience of the candidate, their domain and functional knowledge in the fields of manufacturing, marketing, finance, taxation, law, governance and general management so as to enable the Board to discharge its function and duties effectively;
- b. in case of recommendation for appointment of Independent Directors, the Nomination & Remuneration Committee shall also satisfy itself with regard to the independent nature of the Director vis-à-vis the Company;
- c. the candidates identified for appointment as Directors should not be disqualified for appointment under section 164 of the Act;
- d. the following attributes / criteria will be considered whilst recommending the candidature for appointment as Director :
 - i. Age of the candidate;
 - ii. Integrity of the candidate;
 - iii. Personal, professional or Business Standing;
 - iv. Diversity of the Board;
 - v. Positive attributes of the candidate;
 - vi. In case of re-appointment of Non-Executive Directors, the Nomination & Remuneration Committee whilst making its recommendation to the Board of Directors, shall take into consideration the performance evaluation of the Director and his engagement level.

The Nomination & Remuneration Committee shall meet potential candidates to assess their level of competence, experience and their personal and other positive attributes before making its recommendation to the Board.

For the purpose of assessing the attributes of the candidate, the Committee shall, interalia, take into consideration whether the candidate demonstrates:

- High standards of ethical behavior;
- Positive disposition, good interpersonal and communication skills;
- Ability to think independently without being influenced by extraneous circumstances or consideration.
- Capability to act with reasonable care, in good faith and in the best interests of the Company and its stakeholders;
- Ability to devote time and attention for the business and governance of the Company;
- Refrain from situations that may have a direct or indirect conflict of interest with those of the Company.
- Acceptance to abide by the Company's Code of Business Conduct.

The Board of Directors (including the Nomination & Remuneration Committee) periodically review vacancies likely to occur on the completion of the tenure of Non-Executive Directors for timely filling of such vacancies.

In the selection of the CEO & MD, Wholetime Director, CFO and Company Secretary, the Nomination & Remuneration Committee identifies persons of integrity who possess relevant expertise and experience, domain and functional knowledge required for such office and who demonstrate positive attributes as explained above. The ability of the candidate to adapt to the organizational culture and ethos are also considered. The Committee also ensures that the identified candidate is not disqualified for appointment as a Director. In this regard, the Committee also takes into consideration the recommendations received from any Member of the Committee / Board of Directors.

In case of appointment of persons to the Executive Committee, the Nomination & Remuneration Committee considers the recommendation of the CEO&MD, in this regard, who shall base his recommendation on the assessment of the qualifications, expertise and experience functional knowledge and skills of the candidate, his/her positive attributes and the ability and agility of the candidate to adapt to the overall organizational culture and ethos.

Annexure III- To Board's Report

POLICY FOR REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND MEMBERS OF THE EXECUTIVE COMMITTEE

Remuneration Philosophy

The collective responsibility of the Board of Directors is the guiding principle in determining the compensation for Non-Executive Directors, whilst at the same time recognizing and adequately compensating the Chairman of the Board of Directors, the Chairman of the Audit Committee and Members of the Audit Committee for the additional responsibilities shouldered by them. The Chairman of the Board is required to provide leadership and balance conflicts of interest, if any, so that decisions are taken in the best interests of the Company and to ensure highest standards of governance. Likewise, the Members of the Audit Committee and the Compliance Committee have the onerous responsibility to ensure adequacy of internal controls, robustness of financial policies and accounting principles and compliance with applicable laws. The Members of the Audit Committee and particularly the Chairman of the Audit Committees is required to spend considerable time for providing guidance to the Management in dealing with major issues.

Remuneration

The remuneration of the Non-Executive Directors is determined within the limits prescribed under Section 179 read with the rules framed thereunder and Schedule V to the Companies Act, 2013 (hereinafter collectively referred to as "the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Regulations").

The Non-Executive Directors of the Company receive remuneration by way of sitting fees for attending the Board / Committee Meetings and commission if any as detailed hereunder:

- i. sitting fees for each meeting of the Board or Committee of the Board attended by the Director, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Act;
- ii. subject to the approval of the Members in General Meeting, payment of commission if any on an annual basis, of such sum as may be approved by the Board on the recommendation of the Nomination & Remuneration Committee, subject to the ceiling prescribed under the Act. Pursuant thereto, the total commission if any payable to the Directors shall not exceed 1% of the net profit of the Company :
- iii. the commission is generally paid on a uniform basis, to reinforce the principles of collective responsibility of the Board;
- iv. the Nomination & Remuneration Committee may recommend a higher commission for the Chairman of the Board of Directors, taking into consideration his overall responsibility;
- v. in determining the quantum of commission payable to the Directors, the Nomination & Remuneration Committee shall make its recommendation after taking into consideration the overall performance of the Company and having regard to the onerous responsibilities required to be shouldered by the Director etc.

- vi. the Nomination & Remuneration Committee may recommend to the Board, for the payment of an additional commission if any to those Directors who are Members on the Audit Committee of the Board, subject to a ceiling on the total commission payable as may be decided;
- vii. in addition to the remuneration paid under Clause (ii) and (vi) above, the Chairman of the Audit Committee shall be paid an additional commission, as may be recommended to the Board by the Nomination & Remuneration Committee;
- viii. the commission shall be payable on a pro rata basis to those Directors who occupy office for part of the year;
- ix. the Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

The CSR Committee has decided not to accept any sitting fees and pursuant thereto, no sitting fees are paid to the Members of the CSR Committee for attending CSR Committee Meetings.

Remuneration Policy for the Chief Executive Officer & Managing Director (CEO & MD) and Executive Committee Members.

The Company's compensation philosophy for the CEO & MD and the Executive Committee Members is broadly guided by the fact that the Company gains a competitive advantage in attracting, retaining and motivating talent. This can be ensured by providing a remuneration structure which when benchmarked with comparable companies within the industry / sector compares favourably so as to attract talent. At the same time the reward proposition is linked to the overall company's performance, individual performance, employee's potential, criticality of the function and its importance for achieving a competitive advantage in business.

Remuneration Policy for the CEO & MD

- i. The CEO&MD shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination & Remuneration Committee and the Board of Directors) and the CEO&MD, within the overall limits prescribed under the Act.
- ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- iii. The remuneration of the CEO&MD shall be broadly divided into fixed and variable components. The fixed components comprises salary, allowances. Perquisites, amenities and retirement benefits. The variable component viz. performance bonus and other long term incentives.
- iv. In determining the remuneration the Nomination & Remuneration Committee shall consider the following:
 - a. the relationship between remuneration and performance;
 - b. balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;

- c. responsibility required to be shouldered by the CEO&MD, the industry benchmarks and current trends;
- d. the Company's performance vis – a – vis the annual budget achievement and individual performance vis-à-vis the KRAs / KPIs.
- e. in keeping with best industry practices, to ensure that the remuneration is competitive and that it compares favourably with the Industry.

Remuneration Policy for the Key Managerial Personnel and the Executive Committee Members.

- i. In determining the remuneration of the Key Managerial Personnel (KMP) and Executive Committee Members, the Nomination & Remuneration Committee shall consider the following:
 - a. the relationship between remuneration and performance;
 - b. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - c. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - d. the remuneration including annual increment and performance bonus, is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance vis-à-vis KRAs/KPIs, industry benchmarks and current compensation trends in the market.
- ii. The CEO&MD will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned hereinabove, whilst recommending the annual increment and performance incentive to the Nomination & Remuneration Committee for its review and approval.

Annexure - IV To Board's Report
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To:
The Members
Tamilnadu Steel Tubes Limited
"Mercury Apartments", 1st Floor
65, Pantheon Road, Egmore
CHENNAI - 600 008.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Tamilnadu Steel Tubes Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2016 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and takeovers)

- Regulations, 2011; (No actions/events requiring compliance pursuant to this Regulations)
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on 2nd September, 2015 to take effect from 1st December, 2015.
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 Notified on 28 October 2014;
(No actions/events requiring compliance pursuant to this Regulations)
- (e) The Securities and Exchange Board of India (Registrars to an Issue & Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client.
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. (No actions/events requiring compliance pursuant to this Regulations)
- (g) The Securities & Exchange Board of India (Buyback of Securities) Regulations, 1998 ;(No actions/events requiring compliance pursuant to this Regulations)
- (h) Other laws applicable to the company.

I have also examined compliance with the applicable clauses of the following :

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
(ii) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that ;

Based on the information provided to me during the conduct of audit and based the reports submitted by the Board / Committees from time to time, in my opinion adequate systems, processes and control measures are in place exist in the company to monitor and ensure compliance with the applicable general laws like labour laws, competition laws and environmental laws.

The requirements of Corporate Governance with regard to composition of Board of Directors and Constitution of Committees as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company with effect from 1st December, 2015. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the Composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific actions / events, in pursuance of above referred laws, rules, regulations, guidelines etc having a major bearing on the company's affairs.

Sd/-

V.S.SOWRIRAJAN

Company Secretary

FCS No.2368 & C.P.No.6482

Place : Chennai
Date : 30.05.2016

*This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report..

ANNEXURE A'

To:
The Members
Tamilnadu Steel Tubes Limited
"Mercury Apartments", I Floor
65, Pantheon Road, Egmore
Chennai -600 008.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and
3. practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Chennai
Date : 30.05.2016

Sd/-
V.S.SOWRIRAJAN
Company Secretary
FCS No.2368 & C.P.No.6482

Annexure V- To Board's Report**AOC -2****RELATED PARTY TRANSACTIONS**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/ Transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. NO	NAME OF RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	AMOUNT IN Rs.	OUTSTANDING AS ON 31.03.15
1	Mr. RAKESH GOYAL	MANAGING DIRECTOR	MANGIERIAL REMUNERATION	19,99,998	-
			LOAN GIVEN	5,35,95,099	14,25,000
			INTREST RECEIVED	47,80,750	-
2	Mrs. SEEMA GOYAL (w.e.f. 02.01.2016)	ACCOUNTS EXECUTIVE	MANGIERIAL REMUNERATION	60,000	-
3	Mrs. DURGA DEVI GOYAL	PROMOTER	SALE AGREEMENT ADVANCE	2,55,00,000	-
4	Mr. MAHAVEER SINGH	WTD	MANGIERIAL REMUNERATION	16,80,000	-
5	Mr. VIKRAM SINGH RATHORE (till 30.09.2015)	WTD	MANGIERIAL REMUNERATION	3,31,420	-
6	Mr MTE.LUMALAI	WTD	MANGIERIAL REMUNERATION	2,60,670	-
7	Mr BIVASWADAS (w.e.f.7.12.2015)	WTD	MANGIERIAL REMUNERATION	70,380	-
8	Mr P.K.DUBEY (w.e.f.7.12.2015)	WTD	MANGIERIAL REMUNERATION	31,050	-
9	Mr. KAMALA LOCHAN RAY	COMPANY SECRETARY	REMUNERATION	3,85,433	-
10	Mr. N SUDHARSAN	CHIEF FINANCIAL OFICER	REMUNERATION	1,83,206	

For and on behalf of the Board

RAKESH GOYALManaging Director
(DIN NO: 00990310)Place : Chennai
Date : 30.05.2016

Annexure VI - To Board's Report

Information as required to be given under Section 134(3)(m) read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

[A] CONSERVATION OF ENERGY:

(i) Steps taken or impact on conservation of energy:

- Replacement of existing aged inefficient Split AC units with energy efficient units.
- Retrofitting of LED tube in place of FTL.
- Utilization of Chiller for HVAC System – Campus FMD initiated and controls the chiller running hour for HVAC need during holidays and extended working hours.
- Close monitoring of lighting system by providing dedicated team to avoid unwanted lighting power.
- Replacement of LED tubes and lamps in place of FTL and Metal Halide lamps at TLT factories.
- Use of Automatic Power Factor Correction Unit to maintain Power factor above 0.98 at TLT factories.
- Close monitoring of lighting system by providing Automatic On/Off Timers in Outdoor Lighting at TLT factories.
- Automation in Galvanizing Furnace in order to maintain constant Air-Fuel Ratio & maintain working Temperature.
- Providing Magnetic Resonators for increasing the combustion Efficiency of Fuel (LPG).
- Installation of Energy Efficient Ceiling Fans in canteen.
- Synchronized switching operation for Automatic Lighting for Paint Booth.
- Installation of Occupancy Sensor in Admin Building & Shop floor office at Piping centre.
- Replacement of Metal Halide lamp with LED lamp for LMS Shop Overhead lighting and CNC machines lighting.
- Use of LED lighting in confined space and job lighting.
- Installation of magnetic resonators in PFS and HFS1 Furnace to reduce NG consumption.
- Use of astronomical Timers for Street Lighting and yard/shop lighting to conserve energy.
- Introduction of VFDs for boom & turntables.
- Introduction of magnetic resonators in furnaces.
- Use of transparent PE based false ceiling / roof sheets in workshops / assembly sheds to utilize day light.
- Installation of APGC (auto power generated & conserved) urinal flushing system and wash basin taps.
- Utilization of natural water source from ISF instead of MIDC potable water for irrigation of green belt at SSC.
- Use of light pipes to utilize the day light in canteen & blasting bay.
- Automatic Water Filling system which trips the pump if the designated level is reached and reduces the power consumption for water overflow.
- Implementation of Smart metering system to monitor shop wise energy consumption.
- Disconnection of Tube Light fixtures in unused area.
- Provision of Auto shut off .
- Thyristors introduced in Heat Treatment for reducing Energy Consumption.
- Power & LPG consumption reduced by optimizing usage of Thermal reclamation plant.
- Production increased during Non-peak hours.

- Utilization of Demand effectively without exceeding 90% of MD.
- Replacement of 60HP furnace cooling water circulation by 20HP pump.
- Modification of conventional machines lubrication pump for intermittent operation as per requirement.
- Identification of and arresting compressed air leakage points thus reducing compressed air consumption.
- Installation of harmonic filters to reduce the level of harmonics to improve power quality as per the requirement of the TNEB thus avoiding penalty of 2% in the overall TNEB Billing.

(ii) Steps taken by the Company for utilizing alternate sources of energy:

- Use of high velocity burners in place of low velocity burners.
- Development of PTAW process for satellite hard facing..

(iii) Capital investment on energy conservation equipments:

- Trial run for manufacture of SS Pipes has already been commenced after successfully installing the machinery.

[B] TECHNOLOGY ABSORPTION :

(i) Efforts made towards technology absorption :

- Replacement of the starter of fuel gas blower used for galvanizing with drive control (Delta VFD) so as to adjust motor speed according to the requirements.
- Manufacturing of critical components of Heavy Lift Cranes in house.
- Development of Panel welding (3 wires SAW) station, Single side single pass full penetration square butt welding up to plate thickness of 16 mm, development of RT quality welds through different mock up, procedure & welder developments.
- Self-shielded FCAW to eliminate usage of shielding gas.
- Development of new, cost-optimized meter platforms offering better features.
- Development and integration of modules to facilitate remote communication of meter data over Radio / GSM.

**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO: No Import / Export
Rs. in Lakhs**

	2015-16	2014-15
Foreign Exchange earned	nil	nil
Foreign Exchange saved / deemed exports	nil	nil
Total	nil	nil
Foreign Exchange used	nil	nil

ANNEXURE**[Form for disclosure of particulars with respect to conservation of Energy:]****A. POWER & FUEL CONSUMPTION :**

		2015-16	2014-15
1. ELECTRICITY			
a) Purchased Unit KWH	:	15,60,530	14,83,856
Total Amount	:	1,35,23,636	1,16,91,090
Rate / Unit	:	8.66	7.88
b Own on Generation			
i. Through Diesel Generator Units	:	63,130	1,31,365
Units per Ltr. of Diesel Oil	:	2.50	2.50
Cost / Unit	:	20.02	23.63
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)	:	271,765 MT	283,791 MT
Total Cost	:	68,78,123	124,97,651
Average Rate per Ltr./Kg.	:	25.31 / Kg.	44.04 / 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	2015-16	2014-15
ELECTRICITY	-	98.49 UNIT/M.T. OF BLACK PIPES PRODUCTION	97.59 UNIT/M.T. OF BLACK PIPES PRODUCTION
FURNACE OIL	-	33.56 LTR./M.T. OF BLACK PIPES GALVANIZED	31.29 LTR./M.T. OF BLACK PIPES GALVANIZED
COAL / OTHERS	-	-	-

For and on behalf of the Board

Sd/-

RAKESH GOYAL
Managing Director

Sd/-

MAHAVEER SINGH
Director

PLACE : CHENNAI
DATE : 30.05.2016

Annexure VII: To Board's Report**Form No. MGT - 9****EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2016.

{ Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies, (Management and Administration) Rules, 2014}.

I.	REGISTRATION AND OTHER DETAILS	
i)	CIN	L27110TN1979PLC007887
ii)	Registration Date	13.07.1979
iii)	Name of the Company	TAMILNADU STEEL TUBES LIMITED
iv)	Category / sub-category of the Company	Public Limited Company
v)	Address of the registered office and contact details	Mercury Apartments, I Floor 65, Pantheon Road, Egmore Chennai - 600 008., TAMILNADU
vi)	Whether Listed Company	Yes
vii)	Name, Address and contact details of Registrar and Transfer Agent, if any	M/s. Cameo Corporate Services Ltd. Subramanian Building No.1, Club House Road, Chennai - 600 002
II.	Principal business activities of the Company	Manufacturers of ERW steel pipes (Black and Galvanized) and Stainless Steel Pipes
	All the business activities contributing 10% or more of the total turnover of the Company	100%
III.	Particulars of holding, Subsidiary and Associate Companies	NIL
IV.	Share holding pattern (Equity share capital break up as percentage of total equity)	
i)	Category-wise Share holding	As per Attachment - A
ii)	Shareholding of Promoters	As per Attachment - B
iii)	Change in Promoters' Shareholding	As per Attachment - C
iv)	Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and holders of GDRS and ADRS)	As per Attachment - D
v)	Shareholding of Directors and Key Managerial Personnel	As per Attachment - E
V.	Indebtedness	
	Indebtedness of the company including interest outstanding / accrued but not due for payment.	As per Attachment - F
VI.	Remuneration of Directors and Key Managerial Personnel	
A.	Remuneration to Managing Director, Whole-time Directors and / or Manager	As per Attachment - G
B.	Remuneration to other Directors	
C.	Remuneration to Key Managerial Personnel other than MD / Management / WD	
VII.	Penalties / Punishment / Compounding of offences	As per Attachment - H

ATTACHMENT- A
CATEGORY-WISE SHAREHOLDING PATTERN

Category of shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
1. Indian									
a. Individual/HUF	618830	356280	975110	19.03	599310	294800	894110	17.45	1.58
b. Central Govt.	--	--	--	--	--	--	--	--	--
c. State Govt(s)	--	--	--	--	--	--	--	--	--
d. Bodies Corporate	--	--	--	--	--	--	--	--	--
e. Banks / FI	--	--	--	--	--	--	--	--	--
f. Any Other...	--	--	--	--	--	--	--	--	--
Sub - Total (A)(1):	618830	356280	975110	19.03	599310	294800	894110	17.45	1.58
2. Foreign									
a. NRIs-Individuals	--	--	--	--	--	--	--	--	--
b. Other-Individuals	--	--	--	--	--	--	--	--	--
c. Bodies Corporate	--	--	--	--	--	--	--	--	--
d. Banks / FI	--	--	--	--	--	--	--	--	--
e. Any Other....	--	--	--	--	--	--	--	--	--
Sub - Total(A)(2):	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoters(A)=(A)(1)+(A)(2)	618830	356280	975110	19.03	599310	294800	894110	17.45	1.58
'B. Public Shareholding									
(1)Institutions	--	--	--	--	--	--	--	--	--
'a. Mutual Funds / UTI		70600	70600	1.38	--	70600	70600	1.38	--
'b. Banks / FI		--							
'c. Central Govt.		--							
'd. State Govt. (s)		--							
'e) Venture Capital Funds		--							
'f) Insurance Companies		--							
'g) FIIs		--							
'h) Foreign Venture Capital Funds		--							
'i) Others(Specify)		--							
Sub-Total (B)(1):	--	70600	70600	1.38	--	70600	70600	1.38	--

Category of shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(2) Non-Institutions									
a) Bodies Corporate									
i. Indian	2000	441100	443100	8.64	11900	441100	453000	8.84	0.20
ii. Overseas.	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	34600	2320390	2354990	45.95	65400	2348590	2413990	47.10	1.15
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	580000	701000	1281000	25.00	640600	651400	1292000	25.21	0.21
c) Others (specify)	--	--	--	--	--	1100	1100	0.02	--
i) Shares held	--	--	--	--	--	--	--	--	--
ii) Other Foreign Nationals	--	--	--	--	--	--	--	--	--
iii) Foreign Bodies	--	--	--	--	--	--	--	--	--
iv) NRI / OCBs	--	--	--	--	--	--	--	--	--
v) Clearing Members / Clearing House	--	--	--	--	--	--	--	--	--
vi) Truss	--	--	--	--	--	--	--	--	--
vii) Limited Liability Partnership	--	--	--	--	--	--	--	--	--
viii) Foreign Portfolio Investor (Corporate)	--	--	--	--	--	--	--	--	--
ix) Qualified Foreign Investor	--	--	--	--	--	--	--	--	--
Sub-Total (B)(2)	616600	3462490	4079090	79.59	717900	3442190	4160090	81.17	1.58
c. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	1235430	3889370	5124800	100	1317210	3807590	5124800	100	--

ATTACHMENT: B
SHAREHOLDING OF PROMOTERS

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
	No. of Share	% of total share of the Co.	% of Shares Pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	% change in share-holding during the year
Indersain Goyal	77300	1.51	NIL	--	--	NIL	
Indersain Goyal & Sons (HUF)	238340	4.65		--	--		
Indersain Goyal (HUF)	70000	1.37		--	--		
Rakesh Goyal (HUF)	143110	2.79		143110	2.79		
Rakesh Goyal	--	--		304640	5.94		
Seema Goyal	151560	2.96		151560	2.96		
Kedarnath Goyal	6890	0.14		6890	0.14		
Om Prakash Bagla	20000	0.39		20000	0.39		
Vimala Devi Bagla	9900	0.19		9900	0.19		
Sanjaykumar Agarwal	6000	0.12		6000	0.12		
Dikcha Devi Agarwal	4000	0.08		4000	0.08		
Renu Agarwal	6000	0.12		6000	0.12		
Anita Agarwal	4000	0.08		4000	0.08		
Om Prakash Garg	6000	0.12		6000	0.12		
Mangalchand Khemka	23000	0.45		23000	0.45		
Sarala Devi Khemka	5500	0.11		5500	0.11		
Nirmala Devi Khemka	5000	0.10		5000	0.10		
Puran Khemka	7000	0.14		7000	0.14		
Charanjit Kalra	10000	0.19		10000	0.19		
Richpal Singh	5500	0.10		5500	0.10		0.09
C.V. Durairajan	5000	0.10		5000	0.10		
Vimala Devi Agarwal	6600	0.13		6600	0.13		
Rajesh Choudary	10000	0.19		10000	0.19		
S.R.Sarathy	10000	0.19		10000	0.19		
S.K. Chopra	15000	0.29		15000	0.29		
Pawan Bagla	10300	0.20		10300	0.20		
Rajesh Bagla	10400	0.20		10400	0.20		
Sawarmal	20000	0.39		20000	0.39		
Sukhvinder Singh	20000	0.39		20000	0.39		
Mohanlal Jain	40000	0.78		40000	0.78		
Om Prakash Gupta	5510	0.11		5510	0.11		
Vivek Kumar Kajaria	8400	0.16		8400	0.16		
Kavita Kajaria	7700	0.15		7700	0.15		
Sheo Kumar Kajaria	3100	0.06	3100	0.06			
Asha Rani Kajaria	4000	0.08	4000	0.08			
TOTAL NO.OF SHARES	975110	19.03	894110	17.45			

ATTACHMENT: C
CHANGE IN PROMOTERS' SHAREHOLDING

Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year				
Indersain Goyal	77300	1.51	77300	1.51
Indersain Goyal & Sons (HUF)	238340	4.65	157340	3.07
Indersain Goyal (HUF)	70000	1.37	70000	1.37
Total	385640	7.53	304640	5.95

ATTACHMENT: D
SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS)

For Each of the Top 10 shareholders		Shareholding at the beginning of the year		Shareholding at the end of the year	
S.No.	Name	No. of Shares	% of total shares of the Company	No. of Shares	% of total Shares of the Company
1.	Global Capital Markets Ltd.	250000	4.88	250000	4.88
2.	SeaTrans Dan Shipping Pvt. Ltd.	250000	4.88	250000	4.88
3.	Saatvik Goyal	238000	4.64	238400	4.65
4.	Fastrak Securities Pvt. Ltd.	200000	3.90	200000	3.90
5.	Durga Devi Goyal	168600	3.29	242200	4.73
6.	Drishya Goyal	160000	3.12	160000	3.12
7.	Jaykaydee Industries Ltd.	150000	2.93	150000	2.93
8.	Griffen Chemicals Ltd.	100000	1.95	100000	1.95
9.	Bank of India A/c BOI Mutual Fund	66000	1.29	66000	1.29
10.	Sharmada Securities Pvt. Ltd.	50000	0.98	50000	0.98
Total		1632600	31.86	1706600	33.31

ATTACHMENT -E
SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

For Each of the Directors	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Mr. Rakesh Goyal	143110	2.79	304640	5.94
For Each of the KMPs	Name of the Key Managerial Personnel			
	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
None of the KMPs holding shares in the Company.	Nil	Nil	Nil	Nil

ATTACHMENT- F INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Rupees in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Fin. Year				
i) Principal amount	205.42	769.69	-	975.11
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	205.42	769.69	-	975.11
Change in Indebtedness during the Fin. Year				
Addition	255.00	16.47	-	271.46
Reduction	(21.99)	(93.74)	-	(115.73)
Net Change	233.01	(77.28)	-	155.72
Indebtedness at the end of the financial year				
i) Principal amount	438.43	692.42	-	1130.85
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	438.43	692.42	-	1130.85

ATTACHMENT- G

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager : (in Rs.)

Sl.No	Particulars of Remuneration	Rakesh Goyal (M.D)	Mahaveer Singh (Dir)	Vikram Singh (Dir) till 30.09.15	Elumalai MT (Dir)	Bivashwa Das (Dir) Fr. 07.11.15	Pradipkumar Dubey (Dir) Fr. 07.11.15
	Gross Salary						
1.	a) Salary as per provisions contained in Sec.17(1) of the IT. Act 1961	19,99,998	16,80,000	3,31,420	2,60,670	63,000	31,050
	b) Value of perquisites under Sec.17(2) of IT Act 1961	--	--	--	--	--	--
	c) Profits in lieu of salary u/s 17(3) of IT Act 1961	--	--	--	--	--	--
2	Stock Options	--	--	--	--	--	--
3	Sweat Equity	--	--	--	--	--	--
4	Commission - As % of profit - Others specify	--	--	--	--	--	--
5	Others please specify : i. Deferred bonus ii. Retirals	-- --	-- --	-- --	-- --	-- --	-- --
	TOTAL (A)	19,99,998	16,80,000	3,31,420	2,60,670	63,000	31,050

B. Remuneration to other Directors :**1. Independent Directors**

S.No.	Particulars of Remuneration	Name of the Directors					Total in Rs.
		L.N.Rao	P.K.Dubey Till 31.7.15	P.K.Tiwari Till 31.10.15	Mrs.Seshadhri Rajalakshmi	Gopal Singh	
1.	Fee for attending Board / Committee Meetings	42,000	10,000	22,000	42,000	34,000	1,50,000
2.	Commission	--	--	--	--	--	--
3.	Others, please specify	--	--	--	--	--	--
	Total	42,000	10,000	22,000	42,000	34,000	1,50,000

2. Other Non Executive Directors

S.No.	Particulars of Remuneration	Name of the Directors					Total in Rs.
		Rakesh Goyal	Mahaveer Singh	Elumalai MT	Pradipkumar Dubey	Bivashwa Das	
1.	Fee for attending Board / Committee Meetings	14,000	26,000	26,000	6,000	6,000	78,000
2.	Commission	--	--	--	--	--	--
3.	Others, please specify	--	--	--	--	--	--
	Total	14,000	26,000	26,000	6,000	6,000	78,000

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

Sr.No.	Particulars of Remuneration		
		Kamala Lochan Ray Company Secretary	N. Sudharsan C.F.O.
	Gross Salary		
1.	a) Salary as per provisions contained in Sec.17(1) of the IT Act 1961	4,28,433	2,06,031
	b) Value of perquisites under Sec.17(2) of IT Act 1961	--	--
	c) Profits in lieu of salary u/s 17(3) of IT Act 1961	--	--
2	Stock Options	--	--
3	Sweat Equity	--	--
4	Commission - As % of profit - Others specify	--	--
5	Others please specify : i) Deferred bonus ii) Retirals	-- --	-- --
	TOTAL (A)	4,28,433	2,06,031

ATTACHMENT- H
PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority { RD / NCLT / COURT}	Appeal made, if any (give details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

For and on behalf of the Board

RAKESH GOYAL
 Managing Director
 (DIN NO: 00990310)

Place : Chennai
 Date : 30.05.2016

Annexure VIII - To Board's Report**Information pursuant to Section 197 (2) read with Rule 5 of the Companies Act 2013****(Appointment & Remuneration of Managerial Personnel Rules, 2014****DETAILS PERTAINING TO EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT 2013.**

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO PROVISIONS OF SEC. 197(12) OF THE COMPANIES ACT 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Employed throughout the Financial Year 2015-16

S.No.	NAME	DESIGNATION	DATE OF JOINING
1	Mrs.SEEMA GOYAL Age: 46 Years Qualification : Graduate	ACCOUNTS EXECUTIVE	02.01.2016
2	PRADIP KUMAR DUBEY Age: 52 years Qualification: B.A.	DIRECTOR	02.01.2016
3	MANORANJAN DAS Age: 31 Years Qualification: +2	SALES ASSISTANT	01.05.2015
4	P.K.SUNDARARAJAN Age: 53 Years Qualification : B.Sc	OFFICE ASSISTANT	14.05.2015
5	K. DILLI BABU Age: 30 years Qualification :B.A.	OFFICE ASSISTANT	01.07.2015
6	G. CHITRA Age: 50 years Qualification : B.Sc	OFFICE ASSISTANT	01.08.2015
7	S.SHYAM SUNDAR Age: 52 years Qualification : B.Com	OFFICE ASSISTANT	16.11.2015
8	C.GOPAL Age: 48 years Qualification : 6 th Std.	ATTENDER	01.03.2016

Employed for a part of the Financial Year 2015-16
EMPLOYEES LEFT DURING THE YEAR 2015-16

S.No.	NAME	DESIGNATION	DATE OF LEAVING
1	VIKRAM SINGH Age: 55 years Qualification: B.A.	Director	30.09.2015
2	S.SHYAM SUNDAR Age: 52 years Qualification : B.Com	OFFICE ASSISTANT	09.02.2016

DETAILS OF FACTORY EMPLOYEES :
1. Employed throughout the Financial Year 2015-16 :

S.No.	Details of Employees	No. of Employees
1.	Total number of employees joined during the Year 2015-16	232

2. EMPLOYEES LEFT DURING THE YEAR 2015-16 :

S.No.	Details of Employees	No. of Employees
1.	Total number of employees who left during the Year 2015-16	261

NOTE:

1. All appointments are contractual and terminable by notice on either side
2. Remuneration includes salary, bonus, various allowances, contribution to Provident Fund and Superannuation Fund, taxable value of perks and gratuity paid but excluding gratuity provisions.
3. None of the employees mentioned above is related to any director of the Company
4. Information about qualifications and last employment is based on particulars furnished by the concerned employee.
5. None of the employees drawing remuneration more than the remuneration drawn by the whole time director but do not hold, by themselves or along with their spouse and dependent children, two percent or more of the equity shares of the company.

Annexure IX - To Board's Report

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2016.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Governance Philosophy of your Company is founded on a bedrock of ethical values and professionalism which over the past 36 years of the Company's existence has become a part of its culture. Integrity, transparency, fairness, accountability and compliance with the law are embedded in the Company's robust business practices to ensure ethical and responsible leadership both at the Board and at the Management level. The Company's Code of Business Conduct, its Ethical View Reporting Policy and its well structured internal control systems which are subjected to regular review for their effectiveness, reinforces accountability and integrity of reporting and ensures transparency and fairness in dealing with the Company's stakeholders. The Company's focus on sustainable development, its customer centric approach to creating value for the customers by ensuring product quality and innovative service offerings coupled with its outreach to the communities it impacts through CSR activities and programmes has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and other Stakeholders.

A Report on compliance with the principles of Corporate Governance as prescribed by The Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Regulations") is given below:

GOVERNANCE STRUCTURE

TNT's Governance structure comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This structure brings about a judicious blend in governance as the Board sets out the overall corporate objectives and provides direction and independence to the Management to achieve these corporate objectives within a given framework. This brings about a conducive environment for value creation through sustainable profitable growth.

Board of Directors - The Board of Directors and its Committees play a fundamental role in upholding and nurturing the principles of good governance which translates into ethical business practices, transparency and accountability in the Company's dealing with its Members and other stakeholders and the utilization of resources for creating sustainable growth and societal wealth. The Board operates within the framework of a well defined responsibility matrix which enables it to discharge its fiduciary duties of safeguarding the interests of the Company. The Board's composition and size is robust and enables it to deal competently with emerging business issues and exercise independent judgement. The majority of the Directors on the Board including the Chairman are Independent Directors who have considerable expertise and experience in their respective fields.

Committee of Directors - Recognizing the immense contribution that committees make in assisting the Board of Directors in discharging its duties and responsibilities and with a view to have a close focus on various facets of the business, the Board has constituted the following Committees viz. Audit Committee, Stakeholders' / Shareholders Relationship & Share Transfer Committee, Nomination & Remuneration Committee, Risk Management & Vigil Mechanism Committee, Corporate Social Responsibility (CSR) & Grievance Committee, Health Safety Environmental & Women Protection Committee, which are mandatory Committees.

Management Structure - Management Structure for the day-to-day business operations and management of the Company is in place with appropriate delegation of powers and responsibilities. This broadly is as under:

- **Chief Executive Officer & Managing Director** - The Chief Executive Officer and Managing Director (CEO&MD) is in overall operational control and responsible for the day-to-day working of the Company. He gives strategic directions, lays down policy guidelines and ensures implementation of the decisions of the Board of Directors and its various committees.
- **Executive Committee (ExCo)** - This Committee comprises the Chief Executive Officer & Managing Director, Chief Marketing Officer. The Committee operates within the framework of the strategic policies laid down by the Board and is responsible and accountable for overall business deliverables. The Committee provides a platform for the ExCo Members to meet on a regular basis to review monthly performance against set targets, discuss and decide on cross functional operational matter, address various business challenges and monitor implementation of decisions taken.

Organization Structure, Roles and Responsibilities :

During the year, after reviewing its organizational capabilities, systems and processes, the region based organization structure was replaced by a function based structure. This has resulted in leveraging functional expertise in driving business objectives and become ready to address various operational and business challenges in a more proactive manner thereby enhancing customer value. The new function based structure is broadly divided into verticals viz. Sales & Marketing, Corporate Services, Manufacturing, Human Resource, Finance and Procurement.

The manufacturing unit has a Manufacturing Cluster Head who reports to the Chief Manufacturing Officer. The Manufacturing Cluster Head are in overall charge of the plant. They are, inter-alia, accountable for ensuring continuous improvement in the operations and maintenance performance of the Plant, adoption of best practices, productivity improvement, capability building of employees, coordination of demand / supply as per market requirements and to support sales and logistics team in the dispatch of pipes from the Unit.

The Director/Plant of manufacturing unit is responsible for the day-to-day operations and maintenance of the Plant and all related functions including addressing local issues and compliances as applicable at plant level.

BOARD OF DIRECTORS

Composition of the Board as on March 31, 2016

Category	No. of Directors
Non-Executive & Independent Directors including a Woman Director.	3
Executive Director (CEO & Managing Director)	5
Total	8

The Chairman of the Board of Directors is a Non-Executive and an Independent Director. The composition of the Board of Directors is in conformity with the SEBI Regulations.

Directors' Profile

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They collectively bring with them a range of skills and experience to the Board, which enhances the quality of the Board's decision making process.

Mr.M.J. Lakshmi Narasimha Rao, Director Identification Number (DIN: 01275880) : Mr. M.J. Lakshmi Narasimha Rao is the Chairman of the Board of Directors and a Non-Executive and an Independent Director.

Mr. M.J. Lakshmi Narasimha Rao (79) is a 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. He has held several responsibilities in TIIC (Tamilnadu Industrial Investments Corporation) covering finance, accounts, investments, reinsurance, legal matters, etc. and made significant contributions to its growth and development.

With his considerable wealth of experience, Mr.Rao brings immense value to the Board of TNT. Under his leadership, TNT has achieved significant improvements in the areas of project management, logistics and overall cost-competitiveness. The impact of this guidance is visible in the high growth trajectory TNT has experienced since 1999.

Mr. Rao is a Member on the Nomination & Remuneration Committee of the Board.

Mr. Mahaveer Singh - (DIN: 01907248) : Mr.Mahaveer Singh is a Non Executive and Non-Independent Director. He has a work experience of over twenty five years in the steel industry. In addition to his rich operational experience in Steel Pipes Industry particularly in ERW Tube Manufacturing Mills and having in-depth knowledge in Steel Industry and aggregates business. He has a strong track record in financial performance and Occupational Health & Safety and he is responsible for overseeing the operations of the unit. He has been inducted as a Director in the Year 1994 in the Board. He is the Member on the Stakeholders' Relationship Committee and also on the Audit Committee, Risk Management & Vigil Mechanism Committee, CSR & Grievance Committee.

Mr. Rakesh Goyal - (DIN: 00990310) : Mr.Rakesh Goyal (46) is the Chief Executive Officer & Managing of the Company. He has over twenty seven years experience in the Steel Industry, and an able administrator, having vast / in-depth experience in E.R.W. Tube Manufacturing as well as in the Steel Industry. Mr. Rakesh Goyal was responsible for developing integrated strategies for the implementation of robust business plans, building organizational capability and manufacturing footprint. Under his leadership, TNT's sustainability initiatives were given shape by fashioning corporate strategies that not only enhance shareholder value but add significantly to the development of natural and social capital. TNT is an exemplar in sustainable business practices comparable to Air and Water positive.

In two consecutive years, the company has conferred Export Award from EEPCC for highest export of their products. In a career that spans over two decades, he has been acknowledged for his vision in TNT. He has formulated value best strategies to create a unique quality control model. He has handled various sizes of products to establish the Brand Management and the Product Developments for the TNT's companies products.

He is the Chairman of the CSR & Grievance Committee, and also a member in Risk Management & vigil Mechanism Committee. As CEO&MD of TNT, Mr.Rakesh Goyal is in overall control and responsible for the day-to-day working of the Company.

Mr. Bivashwa Das - (DIN: 07352655) : Mr.Bivashwa Das was appointed w.e.f. December 07, 2015 as a Non-Executive and Non-Independent Director. He is a graduate having vast experience in marketing in Steel Industry for more than 10 years.

Mr. Gopal Singh - (DIN: 01001134) : Mr. Gopal Singh (65) is a Non-Executive and Independent Director. He is a deeply engaged Independent Director and having vast experience particularly in ERW Tube Manufacturing Mills and having in-depth knowledge in Steel Industry for more than 30 years. He has been inducted as a "Small Shareholders' Director on 25.09.2014.

His strong belief is that good governance is a sustainable competitive advantage creator. Evolving from a background in ERW Tube Manufacturing Mill, he now seeks to create enduring value for Companies and Organizations he is involved with. He is a strong supporter of a clean and green environment.

Mr. Gopal Singh is the Chairman of the Independent Directors' Committee .

Mr. Pradip Kumar Dubey- (DIN: 03160298) Mr Pradip Kumar Dubey (51) was appointed from 07.11.2015 as Non-Executive and Non-Independent Director. He has a wide and varied experience in Steel Pipe Industry, especially ERW Tubes, as well as Technician and having a vast experience in the Industry for more than 17 years.

Mr Pradip Kumar Dubey is a Member on the Audit Committee, Nomination & Remuneration Committee, Stakeholders' / Shareholders' Relationship & Share Transfer Committee of the Board.

Mr. M.T.Elumalai - (DIN: 01278399) Mr. M.T.Elumalai (57) is a Non-Executive and Non-Independent Director on the Board. He is a Graduate and having vast experience particularly in ERW Tube Manufacturing Mills and having in-depth knowledge of supply chain management in Steel Industry for more than 20 years. He has been inducted as a Director in the Year 2000 in the Board. He is the Member of the Stakeholders' / Shareholders' Relationship & Share Transfer Committee of the Board.

Mrs. Seshadhri Rajalakshmi - (DIN: 06927846) Mrs. Seshadhri Rajalakshmi (68) is a Non-Executive and Independent Director. She is a Graduate doing Marketing & Sales and also having a vast knowledge and experience particularly in Steel Pipe Industry, for more than 17 years and to avail better service, the Company has inducted as an Independent Director with effect from 19.07.2014 in the Board.

She is the Chairman in the Health, Safety, Env. & Women Protection Committee, and also Member in Audit Committee, Nomination & Remuneration Committee, Stakeholders' / Shareholders' Relationship & Share Transfer Committee.

Mr. R.Vikram Singh Rathore - (DIN: 01601165) Mr.R. Vikram Singh Rathore resigned from the Board of Directors w.e.f. 30.09.2015.

During his tenure as a Director of the Company, Mr.Vikram Singh Rathore was a Member of the Audit Committee, Risk Management & Vigil Mechanism Committee and CSR & Grievance Committee of the Board.

Mr. Pradeep Kumar Tiwari - (DIN: 06589154) Mr. Pradeep Kumar Tiwari resigned from the Board of Directors of the Company with effect from 07.12.2015.

During his tenure as a Director of the Company, Mr.Pradeep Kumar Tiwari was a Member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' / Shareholders' Relationship & Share Transfer Committee of the Board.

None of the Directors of the Company and Key Managerial Personnel are inter se related.

Directorships and Membership on Committees :

The total number of Directorships held by the Directors and the position of Membership / Chairmanship on Committees is given below. All the Directors are compliant with the provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") and "SEBI (LODR) Regulations 2015" in this regard.

Name of the Director	Date of appointment	No. of Directorship(s) held in Indian public limited companies	Committee(s) position	
			Member	Chairman
Rakesh Goyal	16.03.2006	1	1	1
Mahaveer Singh	29.06.1993	1	3	-
Vikram Singh Rathore (Resigned w.e.f.30.9.2015)	29.12.2003	1	3	-
M.T.Elumalai	23.09.2015	1	1	-
Pradip Kumar Dubey *	07.11.2007 / 07.11.2015 *	1	5	-
Bivashwa Das	07.11.2015	1	3	-
M.J.Lakshmi Narasimha Rao	10.03.1993	2	7	5
Pradeep Kumar Tiwari (Resigned w.e.f. 07.12.2015)	31.05.2013	1	5	-
Gopal Singh	25.09.2014	2	1	-
Mrs.Seshadhri Rajalakshmi	19.07.2014	1	4	1

*Resigned as Independent Director w.e.f. 30.08.2015, and appointed as Whole Time Director w.e.f. 07.11.2015

Board Diversity

Your Company has over the years been fortunate to have eminent persons from diverse fields as Directors on its Board.

Pursuant to SEBI (LODR) Regulations 2015, the Nomination & Remuneration Committee has formalized a policy on Board Diversity to ensure diversity of experience, knowledge, perspective, background, gender, age and culture.

INDEPENDENT DIRECTORS

Independent Directors play an important role in the governance processes of the Board. They bring to bear their expertise and experience on the deliberations of the Board. This enriches the decision making process at the Board with different points of view and experiences and prevents conflict of interest in the decision making process.

The appointment of the Independent Directors is carried out in a structured manner. The Nomination & Remuneration committee identifies potential candidates based on certain laid down criteria and takes into consideration the diversity of the Board.

The Independent Directors have been appointed for a fixed tenure of five years from the date of appointment. Their appointment has been approved by the Members of the Company at the Annual General Meeting of the Company held on September 25, 2014.

None of the Independent Directors serve as “Independent Directors” in more than seven listed companies.

The Independent Directors have confirmed that they meet with the criteria of independence laid down under the Act and the SEBI (LODR) Regulations 2015.

During the year under review, the Independent Directors met on 10.02.2016 interalia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties :
- Other matters.

All the Independent Directors were present throughout the Meeting. They expressed satisfaction at the robustness of the evaluation process, the Board's freedom to express views on the business transacted at the Meetings and the openness with which the Management discussed various subject matters on the agenda of meetings. Their suggestions were discussed at the Board Meeting and are being implemented to ensure a more robust interaction at a Board level.

INDUCTION PROGRAMME FOR NEW DIRECTORS AND ONGOING FAMILIARIZATION PROGRAMME FOR EXISTING INDEPENDENT AND NON INDEPENDENT DIRECTORS

An appropriate induction programme for new Directors and ongoing familiarization with respect to the business / working of the Company for all Directors is a major contributor for meaningful Board level deliberations and sound business decisions.

At the time of appointing a Director, a formal letter of appointment is given to him / her which, interalia, explains his / her role, function, duties and responsibilities and the Board's expectations from him / her as a Director of the Company. The Director is also explained in detail the compliances required from him / her under the Act, SEBI (LODR) Regulations 2015 and other relevant regulations and his / her affirmation taken with respect to the same.

By way of an introduction to the Company, the Director is presented with a book on the Company which traces its history over 36 years of its existence, relevant Annual Reports, Sustainable Development Report, brochure on the CSR activities pursued by the Company.

A presentation is also shared with the newly appointed Director giving an overarching perspective of the steel pipe Industry, organizational set-up of the Company, the functioning of various divisions / departments, the Company's market share and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business.

The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him/her to effectively fulfill his / her role as a Director of the company.

Further, as an ongoing process, the Board of Directors is updated on a quarterly basis through presentations and discussions on the overall economic trends, the performance of the Steel Industry and that of the Company, analysis of the circumstances which helped or adversely impacted the Company's performance and the initiatives taken / proposed to be taken to bring about an overall improvement in the performance of the Company, comparison of the Company's performance with its peers in the Industry as available in public domain, marketing strategy, business risks and mitigation plans etc.

PERFORMANCE EVALUATION OF THE BOARD AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Act and the SEBI Regulations, the Board has carried out the annual performance evaluation of its own performance, as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees respectively. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors. The Chairman of the Board of Directors and the Chairman of Nomination & Remuneration Committee met all the Directors individually to get an overview of the functioning of the Board and its constituents inter-alia on the following broad criteria i.e. attendance and level of participation, independence of judgement exercised by Independent Directors, interpersonal relationship etc.

Based on the valuable inputs received from the Directors, an action plan has been drawn up to encourage greater engagement of the Independent Directors with the Company.

REMUNERATION OF DIRECTORS

The policy for remuneration of Directors, Key Managerial Personnel and Management Executive Committee is set out as Annexure to the Boards' Report.

Terms of appointment and remuneration of the CEO & MD

The terms and conditions for reappointment and remuneration of the CEO&MD was as per the Regulation passed at the meeting of the Board of Directors held on 10.02.2016 subject to the approval by the Members of the Company at the ensuing Annual General Meeting to be held on September 19, 2016 are as under:

Period of Reappointment – five years with effect from 16.03.2016.

Details of Remuneration & other perks of Mr Rakesh Goyal, Managing Director:

	Rs.
Basic	: 45,000
D.A.	: 60,000

Other Allowances

Conveyance	: 6,800
Medical Allce.	: 10,000
H.R.A.	: 50,000
Telephone	: 2,133
Children	: 1,800
Magazine	: 1,800
Uniform	: 1,800
CCA	: 2,000
Food Allowance	: 2,000
	<u>: 78,333</u>
Total	<u>: 1,83,333</u>

Allowances -

- i. Housing: Free furnished residential accommodation or HRA at the rate of 40% of the basic salary.
- ii. LTA: An amount not exceeding 12.5% of the basic salary. The entitlement for any one year to the extent not availed of shall be allowed to be accumulated upto the next two company's financial years.
- iii. Medical Reimbursement: Such amount as may be decided by the Company and CEO&MD, in addition to Group Mediclaim Policy, as per the rules of the Company.
- iv. Special Allowance: as may be decided by the Board, on the recommendation of the Nomination & Remuneration Committee.

Perquisites -

- i. Membership of one club.
- ii. Personal Accident Insurance Policy, as per the rules of the Company.
- iii. Other Perquisites, as may be decided by the Board, on the recommendation of the Nomination and Remuneration Committee, subject to the overall ceiling on managerial remuneration as prescribed under the Companies Act, 2013.

Retiral Benefits - Contribution to Provident Fund and Superannuation Fund, as per the rules of the Company. Gratuity at the rate of half month's basic salary for each completed year of service.

Performance Bonus - Annual Performance Bonus not exceeding 30% of the Annual Fixed Gross Compensation based on CEO&MD's performance against set goals and the Company meeting the Target performance for the financial year. The performance bonus will be paid only if the CEO&MD is in the employment of the Company and not on notice period as on March 31, of the financial year under consideration.

The remuneration drawn by the Directors and the Key Managerial Personnel during the year is as under :

Name of the Director	Salary Rs.	Commission Rs.	Sitting fees Rs.	Total Rs.
Rakesh Goyal (MD)	19,99,998	--	14,000	20,13,998
Mahaveer Singh	16,80,000	--	26,000	17,06,000
Vikram Singh Rathore (till 30.09.2015)	3,31,420	--	-	3,31,420
M.T.Elumalai	2,60,670	--	26,000	2,86,670
Bivashwa Das (w.e.f. 7.12.2015)	63,000	--	6,000	69,000
Pradip Kumar Dubey (w.e.f. 7.12.2015)	31,050	--	6,000	37,050
Key Managerial Personnel (KMP)				
Kamala Lochan Ray Company Secretary	4,28,433	--	--	4,28,433
N.Sudharsan (CFO)	2,06,031	--	--	2,06,031

MEETINGS

Board Meetings held during the Year 2015-16

Date of Board Meetings	Total strength of the Board	No.of Directors present
30.05.2015	9	9
01.08.2015	9	9
23.09.2015	8	8
30.09.2015	7	7
06.10.2015	7	7
07.11.2015	7	7
07.12.2015	8	7
31.12.2015	8	7
10.02.2016	8	8

Attendance of Directors at Board Meeting and Annual General Meeting

Name of the Director	Attendance at the Board Meeting held on									
	May 30,2015	August 1, 2015	Sept., 23, 2015	Sept., 30, 2015	Oct. 06, 2015	Nov. 7 2015	Dec. 7, 2015	Dec. 31, 2015	Feb. 10 th 2016	AGM 23 rd Sep. 2015
Rakesh Goyal	-/	-/	-/	-/	-/	-/	-/	LOA	-/	-/
Mahaveer Singh	-/	-/	-/	-/	-/	-/	-/	-/	-/	-/
VikramSingh Rathore (Resigned w.e.f. 30.9.15)	-/	-/	-/	-/	N.A.	N.A.	N.A.	N.A.	N.A.	-/
M.T. Elumalai	-/	-/	-/	-/	-/	-/	-/	-/	-/	-/
Bivashwa Das (w.e.f. 7.12.15)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-/	-/	-/	N.A.
Pradip Kumar Dubey Resigned on 30.08.15 Apptd. on 07.12.15	-/	-/	N.A.	N.A.	N.A.	N.A.	-/	-/	-/	N.A.
M.J. Lakshmi Narasimha Rao	-/	-/	-/	-/	-/	-/	-/	-/	-/	-/
Pradeep Kumar Tiwari (Resigned wef 7.12.2015)	-/	-/	-/	-/	-/	LOA.	N.A.	N.A.	N.A.	-/
Gopal Singh	-/	-/	-/	-/	-/	-/	-/	-/	-/	-/
Mrs.Seshadri.Rajalakshmi	-/	-/	-/	-/	-/	-/	-/	-/	-/	-/

The Board of Directors provide strategic guidance, monitors operational performance and ensures that robust policies and procedures are in place and through its various Committees guarantees the quality of the Company's risk management, internal controls and ensures compliance with all relevant laws. In particular, the Board periodically reviews the items required to be placed before it and reviews and approves quarterly unaudited financial statements and the audited annual financial statements, corporate strategies, business plans, annual budgets, projects and capital expenditure. It monitors overall operating performance, Health & Safety (H&S) performance, progress of major projects and reviews such other items which require Boards' attention. It directs and guides the activities of the Management towards achieving set goals and seeks accountability. It also sets standards of corporate behaviour, ensures transparency in corporate dealings and compliance with laws and regulations. The Agenda for the Board Meeting covers items set out as per the guidelines in SEBI (LODR) Regulations 2015, to the extent these are relevant and applicable. All agenda items are supported by relevant information, documents and presentations to enable the Board to take informed decisions. The Agenda is sent out to the Directors within the period stipulated in the Secretarial Standards.

COMMITTEES OF THE BOARD

Over the long years of its existence, the Company has developed robust governance structure and processes. The Board of Directors had constituted the Audit Committee. A Stakeholders Relationship & Share Transfer Committee was constituted to look into various matters relating to the shares of the Company and Investor Relations, which Committee has transformed as Stakeholders' Relationship Committee. Health Safety, Environ. & Women Protection Committee, CSR & Grievance Committee, and also Nomination and Remuneration committee have been reconstituted.

The constitution, terms of reference and the functioning of the existing Committees of the Board is explained herein. Each of these Committees have the requisite expertise to handle issues relevant to their field. These Committees spend considerable time and give focused attention to the various issues placed before it and the guidance provided by these Committees lends immense value and enhances the decision making process of the Board. The Board reviews the functioning of these committees from time to time.

The Meetings of each of these Committees are convened by the respective Chairman of the Committees, who also inform the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the respective Board / Committee Meetings.

Audit Committee - Mandatory Committee

The Audit Committee acts as a link between the Statutory and Internal Auditors and the Board of Directors. It assists the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems & processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. Majority of the Members on the Committee, including the Chairman are independent Directors. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Act and SEBI Regulations. Some of the important functions performed by the Committee are :

Financial Reporting and Related Processes :

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon, audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, interalia, include reviewing changes in the accounting policies and reasons for the same. Major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and/or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Reviews the investments made by the company.

Internal financial Controls and Governance Processes :

- Review the adequacy and effectiveness of the Company's system and internal controls.
- Review and discuss with the Management, the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure.
- To oversee and review the functioning of a vigil mechanism (implemented in the Company as Ethical View Reporting Policy) and to review the findings of investigation into cases of material nature and the actions taken in respect thereof.

Audit

- Review the scope of the Statutory Auditors, the annual audit plan and the Internal Audit plan with a view to ensure adequate coverage.
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management's response thereto.
- Review and recommend to the Board the appointment / re-appointment of the Statutory Auditors and Cost Auditors considering their independence and effectiveness and their replacement and removal.
- Approve such additional services to be rendered by the Statutory Auditors except those enumerated in Section 144 of the Act and payment for such services.
- Recommends to the Board the remuneration of the Statutory Auditors / Cost Auditors.
- Discussions with the Statutory Auditors / Internal Auditor on significant difficulties encountered during the course of the Audit.
- Reviewing the annual Cost Audit Report submitted by the Cost Auditor.
- Other Duties
 - To approve the appointment, removal and terms of remuneration of the Chief Internal Auditor and to approve the appointment of the Chief Financial officer.
 - To grant omnibus approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

The composition of the Audit Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under :

Name of the Member	Category	Attendance at the Audit Committee Meeting held on			
		May 30 ,2015	August 01,2015	Dec. 31,2015	Feb. 10, 2016
M.J.L.N.Rao (Chairman)	Non-Executive / Independent	-/	-/	-/	-/
Mahaveer Singh	Executive	-/	LOA	-/	-/
Vikram Singh Rathore (till 30.9.2915)	Executive	-/	-/	N.A.	N.A.
Pradip Kumar Dubey	Non-Executive / Independent	-/	-/	LOA	LOA
Pradeep Kumar Tiwari (till 07.12.2015)	Non-Executive / Independent	-/	-/	N.A.	N.A.
Mrs.Seshadri Rajalakshmi	Non-Executive / Independent	-/	-/	-/	-/
Gopal Singh	Non-Executive / Independent	-/	LOA	-/	-/
M.T.Elumalai	Executive	LOA	LOA	-/	-/

As prescribed under the Act, the Chairman of the Committee who is an Independent Director was present at the Annual General Meeting of the Company.

All the Members on the Audit Committee possess the requisite qualification for appointment on the Committee and have sound knowledge of finance, accounting practices and internal controls.

The representatives of the Statutory Auditors are permanent invitees to the Audit Committee Meetings.

They have attended all the Audit Committee Meetings held during the year. The representative of the Cost Auditor is invited to attend the Meeting of the Audit Committee when the Cost Audit Report is tabled for discussion. The Chief Executive Officer & Managing Director (CEO & MD), the Chief Financial Officer (CFO), the Internal Auditor, attend Audit Meetings. The Company Secretary is the Secretary to the Committee.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Internal Auditor to get their inputs on significant matters relating to their respective areas of audit.

Self Assessment by the Audit Committee

The Audit Committee has set in place a process to measure and benchmark its performance each year. The assessment broadly covers composition, structure and committee meetings; overview of the financial reporting process; internal control systems and overview of internal and external audits. The results of the self assessment are presented to the Audit Committee along with the action plan in the areas requiring improvement.

Stakeholders' Relationship / Shareholders Grievance Committee – Mandatory Committee

The Stakeholders' Relationship Committee comprises three Members of which three Member are an Independent Directors. The Committee is governed by a Charter.

The terms of reference of the Committee are:

- To approve transfer / transmission of shares / debentures and such other securities as may be issued by the Company from time to time ;
- Issue of duplicate share certificates in respect of shares / debentures and other securities reported lost, defaced or destroyed as per the laid down procedure;
- To issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- To approve and monitor dematerialization of shares/debentures/other securities and all matters incidental or related thereto;
- To authorize the Company Secretary & Head Compliance / other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notice, non-receipt of declared dividend / interest, change of address for correspondence etc, and to monitor action taken.
- To authorize the Company Secretary & Head Compliance / other officers of the Share Department to attend to matters relating to transfer / transmission of shares, issue of

duplicate share certificates for shares reported lost, defaced or destroyed, to issue new certificates against subdivision of shares and renewal, split or consolidation of share certificates;

- To monitor Investor Relation activities of the Company and to give guidance on the flow of information from the Company to the Investors;
- To monitor expeditious redressal of grievances of shareholders/security holders including complaints relating to transfer / transmission of shares / securities, Annual Reports, issue of duplicate certificates and other complaints;
- All other matters incidental or related to shares, debentures and other securities of the Company.
- Any other matter as may be assigned to the Committee by the Board of Directors.

The composition of the Stakeholders' Relationship/Shareholders' Grievances Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendance at the Stakeholders' Relationship & Share Transfer Committee Meeting held on		
		Sept 23 ,2015	Nov. 07,2015	Dec. 31,2015
M.J.Lakshmi Narasimha .Rao (Chairman)	Non-Executive / Independent	-/	-/	-/
Mahaveer Singh	Executive	LOA	LOA	-/
Pradip Kumar Dubey	Non-Executive / Independent	LOA	N.A.	-/
Pradeep Kumar Tiwari (till 07.12.2015)	Non-Executive / Independent	-/	-/	N.A.
Mrs.Seshadri Rajalakshmi	Non-Executive / Independent	-/	-/	-/
Gopal Singh	Non-Executive / Independent	LOA	-/	-/
M.T.Elumalai	Executive	-/	LOA	-/

All the Members of the above Committee attended the Annual General Meeting of the Company.

Mr Kamala Lochan Ray, Company Secretary & Head Compliance functions as the Compliance Officer.

During the year, 52 complaints were received from shareholders, out of which all complaints have been attended / resolved. As on March 31, 2016, no investor grievance has remained unattended / pending for more than thirty days.

Nomination & Remuneration Committee – Mandatory Committee.

The Nomination & Remuneration committee is governed by a Charter. The Chairman of the Committee is an Independent Director and majority of the Members on the Committee are Independent Directors.

The terms of reference of the Committee inter-alia, include the following:

- Succession planning of the Board of Directors and Executive Committee;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and all ExCo Members; Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and Members of the Executive Committee and their remuneration;
- Review the performance of the Board of Directors, Key Managerial Personnel and Members of the Executive Committee based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors, Key Managerial Personnel and Executive Committee Members, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

The composition of the Nomination & Remuneration Committee as at March 31, 2016 and the details of Members' participation at the Meetings of the Committee are as under :

Name of the Member	Category	Attendance at the Nomination & Remuneration Committee Meeting held on			
		Aug.01, 2015	Sept.23, 2015	Oct. 06, 2015	Nov. 07,2015
M.J.Lakshmi Narasimha Rao (Chairman)	Non-Executive / Independent	-/	-/	-/	-/
Pradip Kumar Dubey (resigned on 30.08.2015)	Non-Executive / Independent	-/	N.A.	N.A.	N.A.
Pradeep Kumar Tiwari (till 07.12.2015)	Non-Executive / Independent	-/	-/	LOA	LOA.
Mrs.Seshadri Rajalakshmi	Non-Executive / Independent	-/	-/	-/	-/

As prescribed under the Act, the Chairman of the Committee was present at the Annual General Meeting of the Company.

Corporate Social Responsibility (CSR) & Risk Management Committee - Mandatory Committee

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor, mitigate and minimize risks as also identify CSR opportunities.

The CSR & Risk Management Committee was constituted by the Board of Directors, pursuant to the requirement of the earlier Clause 49 of the Listing Agreement with the Stock Exchanges

which has now been replaced by the SEBI. Regulations. The Committee is governed by a Charter and its objectives and scope broadly comprises:

- Oversight of risk management performed by the operating management;
- Reviewing the Business Risk Management (BRM) policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks;
- Within its overall scope as aforesaid, the Committee shall review risk trends, exposure, potential impact analysis and mitigation plans.

The composition of the CSR & Risk Management Committee as at March 31, 2016 and the details of Members' participation at the Meetings of the Committee are as under :

Name of the Member	Category	Attendance at the CSR & Risk Management Committee Meeting held on
		December 31, 2015
Rakesh Goyal (Chairman)	Executive	—/
M.J.Lakshmi Narasimha.Rao	Non-Executive / Independent	—/
Mahaveer Singh	Executive	—/
Mrs.Seshadri Rajalakshmi	Non-Executive / Independent	—/
Gopal Singh	Non-Executive / Independent	—/
M.T.Elumalai	Executive	—/

DISCLOSURES

Related Party Transactions

All Transactions with related parties were in the ordinary course of business and on an arm's length pricing basis.

Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

CODE OF BUSINESS CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and to all employees. The Company follows a policy of "Zero Tolerance" to

bribery and corruption in any form and the Board has laid down the “Anti Bribery & Corruption Directive” which forms an Appendix to the Code.

The code lays down the standard of conduct which is expected to be followed by the Directors and by the employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were required to complete an e-learning module, in addition to a face-to-face training given by the Company in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and Stakeholder Responsibility.

The Company has an Ethical View Reporting (EVR) Policy to deal with instances of fraud and mismanagement, if any. The EVR Policy ensures tht strict confidentiality is maintained whilst dealing with concerns and also that no discrimination is meted out to any person for a genuinely raised concern.

PREVENTION OF INSIDER TRADING

In January 2015, SEBI notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 which came into effect from May 15, 2015. Pursuant thereto, the Company has formulated and adopted a new code for Prevention of Insider trading.

The new code viz. “Code of Internal Procedures and Conduct for Regulating. Monitoring and Reporting of Trading by Insiders” and the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information allows the formulation of a trading plan subject to certain conditions and requires pre-clearance for dealing in the Company’s shares. It also prohibits the purchase or sale of company’s shares by the Directors, designed employees and connected persons, while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

The company Secretary & Head Compliance is responsible for implementation of the code.

All Board Directors, designated employees and connected persons have affirmed compliance with the Code.

COMMUNICATION WITH THE SHAREHOLDERS

The company from time to time and as may be required, communicates with its shareholders and investors through multiple channels of communications such as dissemination of information

on the online portal of the Stock Exchanges, press releases, the Annual Reports and uploading relevant information on its website.

The unaudited quarterly results are announced within forty five days of the close of the quarter. The audited annual results are announced within two months from the close of the financial year as required under SEBI Regulations. The aforesaid financial results are announced to the Stock Exchanges within thirty minutes from the close of the Board Meeting at which these were considered and approved. The results are generally published in Trinity Mirror (English). The Tamil translation of the same is published in Makkal Kural, which are regional daily newspapers.

The audited financial statements form part of the Annual Report which is sent to the Members within the statutory period and well in advance of the Annual General Meeting.

The Annual Report of the Company, the quarterly / half yearly and the audited financial statements and the press releases of the Company are also placed on the Company's website www.tamilnadusteeltubesltd.com and can be downloaded.

The presentations on the performance of the Company are placed on the Company's website immediately after these are communicated to the Stock Exchanges for the benefits of the institutional investors and analysts and other shareholders.

The Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part A of Schedule III of the SEBI Regulations including material information having a bearing on the performance / operations of the listed entity or other price sensitive information. All information is filed electronically on BSE's online Portal – BSE Corporate Compliance & Listing Centre (Listing Centre).

The Board of Directors has approved a policy for determining materiality of events for the purpose of making disclosure to the Stock Exchanges.

All disclosures made to the stock exchanges are also available on the Company's website under the heading 'Investors' Relations'.

Facility has been provided by SEBI for investors to place their complaints / grievances on a centralized web-based complaints redressal system viz. SEBI Complaints Redress System (SCORES). The salient features of this system are: Centralized 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.

A separate dedicated section under 'Investors' Relations', under sub heading 'Financial Reporting' on the Company's website gives information on Quarterly Financial Results, compliance reports and other relevant information of interest to the investors / public.

The Company also uploads on the BSE Listing Centre Portal, details of all notices, Resolutions and other relevant information of interest to the Investors as per SEBI (LODR) Regulations 2015.

GENERAL INFORMATION TO SHAREHOLDERS

Financial Year : 1st April 2015 – 31st March, 2016.

Investor Services :

The Company has appointed Registrar and Transfer Agents – M/s.Cameo Corporate Services Ltd, No.1, Club House Road, Chennai – 600 002 who offers all share related services to its Members and Investors. These services include transfer / transmission / dematerialization of shares / consolidation / Split shares / renewal of share certificates, issuance of duplicate share certificates, change of address and investor grievances.

The Company is Registered with NSDL and ISIN Code is INE176E01012.

Address for Correspondence:**Company :-**

Tamilnadu Steel Tubes Limited
Mercury Apartments, I Floor
65, Pantheon Road, Egmore
Chennai – 600 008.

Telephone Nos.: (044) 2855 5653 / 2855 5733 ; Fax No.: (044) 28555643
e-mail: tnt.share@yahoo.in ; website: www.tamilnadusteeltubesltd.com

Registrar & Transfer Agents :

M/s. Cameo Corporate Services Ltd
“Subramaniam Building”
No.1, Club House Road
Chennai – 600 002.
Phone: 28460718
Email: cameo@cameoindia.com ; murali@cameoindia.com

Communication by Members:

Members who hold shares in dematerialized form should correspond with the Depository Participant with whom they maintain their Demat Account/s, for queries relating to shareholding, change of address, However, queries relating to non-receipt of annual reports or on matters relating to the working of the Company should be addressed to the Company.

Members who hold shares in physical form should address their queries to the Registrar & Transfer Agents.

Members are requested to ensure that correspondence for change of address, subdivision of shares, renewals / split / consolidation of share certificates, issue of duplicate share certificates should be signed by the first named Member as per the specimen signature registered with the Company. The Company may also, with a view to safeguard the interest of its Members and that of the Company, request for additional supporting documents such as certified copies of PAN Cards and other proof of identity and / or address.

Members are requested to indicate their DP ID & Client ID / Ledger Folio number in their correspondence with the Company to the Registrar & Transfer Agents and also to provide their Email addresses and telephone numbers / FAX numbers to facilitate prompt response from the Registrar & Transfer Agents.

Plant Location

The location of the Company's Plant is: B-10, Industrial Complex,
Maraimalai Nagar- 603 209,
Kancheepurm District, Tamil Nadu.

MARKET INFORMATION

Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges and the listing fees have been paid to the Exchanges for the Financial Year 2016-17.

Name and Address of the Stock Exchanges	Stock Code/ Scrip Code	ISIN Number for NSDL / (Dematerialized shares)
Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001	513540	INE176E01012
Ahmedabad Stock Exchange Ltd, Kamadhenu Complex, opp. Sahajanand College, Panjarapole, Ahmedabad - 380 015.	---	--

SHARE TRANSFER SYSTEM / OTHER RELATED MATTERS.

i. Share Transfer

Share transfer for Rs.10 face value shares, in physical form are processed by the Company's Registrar & Transfer Agents, M/s.Cameo Corporate Services Ltd, Chennai and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Registrar Transfer Agents are complete in all respects.

ii. Nomination facility for shareholding

As per the provisions of the Act, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain a nomination form, from the Registrar Transfer Agents of the company. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

iii. Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferor(s), transferee(s), members, surviving joint holders / legal heirs be furnished to the Registrar Transfer Agents,

while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

iv. Pending Investors' Grievances

Any Member / Investor whose grievance has not been resolved satisfactorily, may kindly write to the Registrar Transfer Agents or to the Company Secretary & Head Compliance at the Registered Office with a copy of the earlier correspondence.

v. Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI), quarterly audit of the company's share capital is being carried out by the Statutory Auditors with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and held in physical form, with the issue and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE (Listing Centre Portal) regularly on quarterly basis as per SEBI Regulations and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

No. of share holders	%	Physical	% of share capital	NSDL	% of share capital	Total No. of shares	% of share capital
14,197	100%	3807290	74.29	1317510	25.71	5124800	100%

Distribution of Shareholding as on March 31, 2016.

Category (Shares)	No. of share Holders	No of Shares	% of Total Shares
Upto 500	13670	1771600	34.57
501-1000	311	252200	4.92
1001-5000	160	324500	6.34
5001-10000	29	222290	4.34
10001-above	27	2554210	49.84
Total	14197	5124800	100

Dematerialization of Shares

Mode of Holding	No. of Holders	No of Shares	Percentage
NSDL	216	1317510	25.71
CDSL	--	--	--
PHYSICAL	13981	3807290	74.29
Total	14197	5124800	100.00

The Company has entered into agreements with National Securities Depository Limited (NSDL) whereby Members have an option to dematerialize their shares with this Depository.

Members holding shares in physical mode are urged in their own interest to hold these shares in dematerialized form with the Depository Participant.

Statement showing Shareholding of more than 1% of the Capital as on March 31, 2016

S.No.	Folio No. / Client ID	Names of the shareholders	Number of shares	Percentage of capital
1	22818164	Mrs.Durga Devi Goyal	242200	4.72
2	22842614	Saatvik Goyal	238400	4.65
3	22842399	Drishya Goyal	160000	3.12
4	31303	Seatrans Dan Shipping	250000	4.87
5	31300	Global Capital Market	250000	4.87
6	31301	Fastrak Securities	200000	3.90
7	31298	Jaykaydee Industries	150000	2.92
8	31299	Griffin Chemicals	100000	1.95
9	24541 & 27002	Bank of India, A/c BOI Mutual Fund	70600	1.37
	Total		1658200	32.37

Global Depository Receipts (GDR) / American Depository Receipts (ADR) / Warrants or any Convertible instrument, conversion dates and likely impact on Equity

NIL

Particulars of past three Annual General Meetings

AGM	Financial Year	Venue	Date	Time	Special Resolutions passed
36 th	2015-16	Rani Seethai Hall 603, Anna Salai Chennai - 600 002	23.09.2015	10.00 AM	--
35 th	2014-15	-do-	25.09.2014	10.00 am	4 Special Resolutions passed.
34 th	2013-14	-do-	25.09.2013	10.00 am	2 Special Resolutions passed.

Extraordinary General Meeting (EGM)

No Extraordinary General Meeting was held during the period under reference.

Details of Resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern.

During the year under review, no resolution has been passed through the exercise of postal ballot.

FINANCIAL CALENDAR 2015 - 2016 :

Board Meeting for consideration of Accounts for the financial year ended March 31, 2016	30.05.2016.
Posting of Annual Reports	On or before August 22,2016.
Book Closure Dates	13.09.2016 to 19.09, 2016. (both days inclusive)
Last date for receipt of proxy forms	16/09/2016
Date, time & Venue of the 37 th AGM	Rani Seethai Hall 603, Anna Salai, Chennai – 600 002
Board Meeting for consideration of Audited Financial Results for the QE / FY ended March 31,2016.	30.05.2016

For and on behalf of the Board

Place : Chennai

Date : 30.05.2016

BUSINESS RESPONSIBILITY REPORT FOR THE FINANCIAL YEAR 2015-16

Section A: General Information about the Company

1. Corporate Identity Number (C.I.N.) : L27110TN1979PLC007887
2. Name of the Company : TAMILNADU STEEL TUBES LTD.
3. Registered Office Address : Mercury Apts., 1st Floor
No. 65, Pantheon Road
Egmore, CHENNAI – 600 008
- Works : B-10, Industrial Estate
Maraimalai Nagar - 603 209
Kancheepurm District
4. Website : www.tamilnadusteeltubesltd.com
5. e-mail id : tnt.share@yahoo.in, tnstl@vsnl.net
6. Financial Year Reported : 01.04.2015 to 31.03.2016
7. Sectors that the Company is engaged in : TAMIL NADU and All other Southern States
(Industrial Activity - code wise)
8. List three key product/services that the Co. Manufactures/provides (as in Balance Sheet) : ERW Black & Galvanised Steel Tubes -
Square & Rectangular and also Stainless
Steel Pipes
9. Total Number of Locations where business
Activity is undertaken by the Company :
 - i. Number of International Locations : Nil
 - ii. Number of National Locations : Nil
10. Markets Served by the Company : South India Markets

Section B: Financial Details of the Company

1. Paid up Capital (INR) : Rs. 5,12,48,000
2. Total Turnover (INR) : Rs. 79,11,29,119
3. Total Profit after Taxes (INR) : Rs. 2,53,00,329
4. Total spending on Corporate Social Responsibility (CSR) as percentage of profit after Tax (%) : Nil
5. List of activities in which expenditure in 4 above has been incurred : Nil

Section C: Other Details
1. Does the Company have any Subsidiary Company / Companies ?

Nil

2. Does the Subsidiary Company / Companies participate in the BR initiatives of the Parent Company? If yes, then indicate the number of such subsidiary companies?

Nil

3. Do any other entity/entities (e.g. suppliers, distributors etc) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity / entities? [Less than 30%, 30-60%, More than 60%]

Nil

Section D : BR Information
1. Details of Director / Directors responsible for BR:
a) Details of the Director / Directors responsible for implementation of the BR policy /policies:

S.No.	Name	Designation	A. I. N.
1	Mr MJ Lakshmi Narasimha Rao	Director/Chairman	01275880
2	Mr Pradipkumar Dubey	Director	03160298
3	Mr Pradeepkumar Tiwari (till 07.12.2015)	Director	06589154
4	Mrs Seshadhri Rajalakshmi	Woman Director	06927546

b) Details of the BR Head :

Sr.No	Particulars	Details
1	DIN	01275880
2	Name	Mr MJ Lakshmi Narasimha Rao
3	Designation	Director (Independent)
4	Telephone Number	98400 21728
5	E mail Id	<u>rsmassociateschennai@gmail.com</u>

2. **Principle-wise (as per NVGs) BR policy /policies (Reply in Y/N)**

The National Voluntary Guidelines (NVGs) on Social, Environmental and Economic

Responsibilities of Business released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These briefly are as under :

P1- Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.

P2 - Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.

P3 - Businesses should promote the well being of the employees.

P4 -Businesses should respect the interests of and be responsive towards all stake holders, especially those who are disadvantaged, vulnerable and marginalized.

P5 - Businesses should respect and promote human rights.

P6 - Businesses should respect, protect and make efforts to restore the environment

P7 - Businesses when engaged in influencing public and regulatory policy, should do so in a responsible manner.

P8 - Businesses should support inclusive growth and equitable development.

P9 - Businesses should engage with and provide value to their customers and consumers in a responsible manner.

S.No.	Questions	Business Ethics	Product Responsibility	Wellbeing of Employees	Stakeholder Engagement & CSR	Human Rights	Environment	Public Policy	CSR	Customer Relations
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for.....	Y	Y Note 1	Y	Y	Note 2	Y	Refer Note 10	Y	
2	Has the Policy been formulated in consultation with the relevant stakeholders?	Y	--	Y	Y	-	Y		Y	
3	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Y	Y Note 1	Y	Y Note 4	-	Y		Y Note 5	
4	Has the policy been approved by the Board? If Yes, has it been signed by MD / owner / CEO / appropriate Board Directors?	Y	--	Note 6	Y	-	Y		Y	
5	Does the Company have a specified Committee of the Board / Director / Official to oversee the implementation of the policy?	Y	Y Note 1	Y	Y	-	Y		Y	
6	Indicate the link for the policy to be viewed online?	Y	--	-	#	-	Y		#	
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	--	-	Y	-	Y		Y	
8	Does the Company have in-house structure to implement the policy / policies?	Y	Y	Y	Y	-	Y		Y	
9	Does the Company have a grievance redressal mechanism related to the policy / policies to address stakeholders' grievances related to the policy / policies?	Y	Note 8	Note 8	Y	-	N		Y	
10	Has the Company carried out independent audit / evaluation of the working of this policy by an internal or external agency?	Y	--	N	Y	-	Y		Y	

If answer to Sr.No.1 against any principle is 'No', please explain why: (Tick up to 2 options)

1. The Company has not understood the principles
2. The company is not a stage where it finds itself in a position to formulate and implement the policies on specified principles
3. The Company does not have financial or manpower resources available for the task
4. It is planned to be done within next six months
5. It is planned to be done within next one year
6. Any other reasons (please specify)

Note 1. The Policy is embedded in the Company's quality & environmental policies which interalia, relate to safe & sustainable products.

Note 2. The policy is embedded in the Company's code of Business Conduct, HR policies and various other HR practices.

Note 3. Bureau of Indian Standards (BIS)

Note 4. This policy conforms to guidelines of Companies Act 2013. In addition, the policy is also in conformity with the Sustainable Development Goals (SDGs).

Note 5. Policy conforms to guidelines of Companies Act, 2013. In addition, the policy is also in conformity with the Sustainable Development Goals (SDGs).

Note 6. All employee related policies are discussed and approved by the Management Executive Committee headed by the CEO & MD and its implementation monitored by Human Resources Division.

Note 7. At Executive Committee Meetings.

Note 8. The Company has a redressal mechanism to address product related complaints i.e Customer Complaint Portal.

Note 9. Compliance reports from designated employees which is audited by Statutory Auditors.

Note 10. The Company has a track record of pioneering achievements, long experience and leadership position which has benefitted the pipe industry at large in initiating dialogue with the government. However, no need for a formal policy has been felt.

Note 11. The Company has a systematic process of assessing customer needs fulfilling them with innovative products and services. It also has a customer complaint redressal system.

3. **Governance related to BR:**

Indicate the frequency with which the Board of Directors, Committee of the Board or CEO meet to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, more than one year.

3 to 6 months.

Does the Company publish a BR or a Sustainability Report? What is the hyper-link for viewing this report? How frequently it is published?

Yes, the Company releases a Sustainable Development (SD) Report. BRR is included in the Annual Report. This report constitutes the Company's Business Responsibility Report. The hyper-link for viewing the sustainability Report of the company

Section E : Principle – Wise Performance

Principle 1. Business should conduct and govern themselves with Ethics, Transparency and Accountability.

1. Does the policy relating to ethics, bribery and corruption cover only the Company? Yes/No. Does it extend to the Group / Joint Ventures / Suppliers / Contractors / NGOs / Others?

The Company considers Corporate Governance as an integral part of good management. The Company has a Code of Business Conduct (along with an anti-Bribery and Corruption Directive) and a vigil mechanism named Ethical View Reporting policy that are approved by the Board of Directors. These are applicable to all BoardMembers and employees of the Company and an annual affirmation is taken from the designated employees. The Anti-Bribery and Corruption Directive and the Ethical View Reporting Policy also extends to the Company's business partners viz. vendors/service providers/customers.

2. How many stakeholders complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

The company received 52 complaints under the Ethical View Reporting policy, and all were resolved.

Principle 2. Business should provide goods and services that are safe and contribute to sustainability throughout their life cycle.

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and / or opportunities.

The Company's products viz. Steel Pipes – Square & Rectangular Pipes. The company also uses industrial/municipal hazardous waste as alternative fuel. The Company uses biomass in its manufacturing process.

2. **For each such product, provide the following details in respect of resource use (energy, water, raw material etc) per unit of product (optional):**

- i. **Reduction during sourcing / production / distribution achieved since the previous year throughout the value chain:**

Consumption per unit of production	Current year (2015-16)	Previous year (2014-15)
Electrical Energy (KWH)	98.49 Unit/MT	97.59 Unit/MT
Furnace Oil (Ltrs./MT)	33.56 LTR/MT	31.29 LTR/MT

- ii. **Reduction during usage by consumers (energy, water) has been achieved since the previous year.**

The Company's products do not have any broad based impact on energy. However, as the Pipe manufacturing process is highly energy intensive, the Company takes several measures to reduce thermal and electrical energy consumption.

3. **Does the Company have procedures in place for sustainable sourcing (including transportation) ? if yes, what percentage of your inputs was sourced sustainably? Also provide details thereof, in about 50 words or so.**

Yes, the Company's integrated plant is situated close to areas which helps minimize transportation. All the materials are transported inward by Road.

In the manufacture of Pipes, the company utilizes alternative fuel and raw materials (AFR) which help conserve natural resources. The Company encourages procurement through vendors who adopt sustainable practices.

4. **Has the Company undertaken any steps to procure goods and services from Local and small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve the capacity and capability of local and small vendors?**

The Company has a policy of procuring goods and services like horticulture, house-keeping and the like from nearby suitable sources of supply.

5. Does the Company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling of products and waste? (Separately as < 5%, 5-10%, >10%) Also, provide details thereof in about 50 words or so.

The Steel manufacturing process does not directly discharge any significant effluent or waste.

TNT has the facility of consuming wastages in the process of re-cycling as alternate Fuel in the manufacturing Unit. The usages of Water and Air Pollution is less than the permitted level in the Unit.

Principle 3 : Businesses should promote the well-being of all employees.

1. Please indicate total number of employees:

Sl.No	Category of Employees	No .of Employees
1	Directors, Executives, Engineers	11
2	Accountants, Cashiers Office Assts. etc.	17
3	Technical – Skilled/Unskilled & others	159
	Total	187

2. Please indicate total number of employees hired on temporary/ contractual Casual Basis :

Sl.No	Category of Employees	No .of Employees
1	Retainers / Advisors	Nil
2	Sub Contracted Employees.	4
3	Third Party Employees	Nil
4	Casual Employees	Nil
	Total	Nil

3. Please indicate the number of permanent women employees:

Number of permanent women employees: 6

4. please indicate the number of permanent employees with disabilities:

Number of permanent employees with disabilities : 3

5. Do you have an employee association that is recognized by the Management?

No

6. What percentage of permanent employees is members of recognized employee associations.

Not Applicable

7. Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and those pending as on the end of the financial year.

Sr.No	Category	No. of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour/forced labour / involuntary labour	Nil	Nil
2	Sexual Harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

8. What percentage of undermentioned employees were given safety and skill upgradation training in the last year?

- | | | | |
|----|---------------------------------------|---|------|
| a. | Permanent Employees | : | 95 % |
| b. | Permanent women employees | : | 2 % |
| c. | Casual/Temporary/Contractual employee | : | 2 % |
| d. | Employees with disabilities | : | 1 % |

Principle 4: Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

1. Has the company mapped its internal and external stakeholders? Yes/No

Yes, the Company has mapped its stakeholders as a part of its stakeholder engagement strategy development process.

2. Out of the above, has the company identified the disadvantaged, vulnerable and Marginalized stakeholders?

Yes, the company has identified the disadvantaged, vulnerable and marginalized stakeholders with the help of socio-demographic data of the community through base line surveys.

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words or so.

The company has enhanced the access to healthcare for the community through health camps and mobile health clinics. The company also jointly works with the local district

administration for promoting national campaigns on DOTS for TB, Malaria prevention and immunization.

Principle 5: Businesses should respect and promote human rights.

- 1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others?**

All aspects of the human rights are inbuilt and covered under the Company's code of Business conduct as well in various human resource practices / policies.

- 2. How many stakeholders complaints have been received in the past financial year and what percent was satisfactorily resolved by the Management?**

Nil

Principle 6: Businesses should respect, protect and make efforts to restore the environment

- 1. Does the policy related to principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others ?**

The Company's Corporate Environment Policy extends to cover the Company.

- 2. Does the company have strategies / initiatives to address global environmental issues such as climate change, global warming etc. ? Y / N**

If Yes, please give hyper-link for webpage etc.

Yes, the company is committed to reduce CHGs emissions and has a clear roadmap to achieve this. The hyperlink for the same is <http://www.tamilnadusteeltubesltd.com>

- 3. Does the Company identify and assess potential environmental risks ? Y/N**

Yes, the Company has a mechanism to identify and assess potential environmental risks in its plant and in respect of its projects.

- 4. Does the Company have any project related to clean Developmental Mechanism (CDM) ? If so, provide details thereof in about 50 words or so. Also if yes, whether any environmental compliance report is filed ?**

No.

5. **Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy etc. ? Y / N If Yes, please give hyper-link for webpage etc.**

The company has taken up several initiatives on clean technology, energy efficiency and renewable energy such as the Waste Heat Recovery System (WHRS) The hyperlink for the same is <http://www.tamilnadusteeltubesltd.com>

6. **Are the Emissions / Waste generated by the Company within the permissible limits given by the CPCB / SPCB for the financial year being reported ?**

Yes, the emissions/waste generated by the company are within the permissible limits prescribed by the CPCB / TNPCB.

7. **No. of show cause / legal notices received from CPCB / TNPCB which are pending (i.e. not resolved to satisfaction) as of end of financial year .**

Nil.

Principle 7: Businesses when engaged in influencing public and regulatory policy, should do so in responsible manner.

1. **Is your company a member of any trade and chambers of association? If yes, name only those major ones that your business deals with.**

The company is a Member of:

- i. Confederation of Indian Industry (CII)
- ii Hindustan Chamber of Commerce and Industry

2. **Have you advocated / lobbied through above associations for the advancement or improvement of public good? Yes / No: If yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development policies, Energy Security, water, Food Security, Sustainable Business Principle, others)**

Yes, following are the Broad Areas:

- i. Waste Management – Co-processing of municipal and industrial hazardous & non-hazardous wastes
- ii Energy Conservation

Principle 8: Businesses should support inclusive growth and equitable development.

1. Does the Company have specified programmes / initiatives / projects in pursuit of the policy related to principle 8? If yes, details thereof.

Yes, the Company has specified programmes / initiatives / projects in pursuance of its CSR policy. The Company engages all sections of the host communities for developing their village through micro plans. Implementation of these micro plans & monitoring is done by the community advisory panels (CAP) at the plant location. The CAP helps at all stages of CSR interventions i.e planning of CSR activities, process monitoring and evaluation. The CSR project participants include the disadvantaged, vulnerable and marginalized sections of society.

The Company has carried out CSR Projects in pursuance of inclusive development, primarily focusing on :

1. Livelihood & Employability
2. Quality of Education
3. Health & Sanitation

2. Are the programmes / projects undertaken through in-house team / own foundation / external NGO / Govt. Structure / any other organization ?

The Company's CSR Projects are implemented through an internal team.

3. Have you done any impact assessment of your initiative ?

Yes, the Company has conducted impact assessments of its CSR initiatives. A Social Audit Committee was constituted which engaged as organization for a field visit to the plant sites. Based on the findings of the field visits, the implementation effectiveness and efficiency were mapped on a CSR performance score and which was then incorporated into the company's performance management system.

4. What is the company's direct contribution to community development projects - Amount in INR and details of the projects undertaken ?

Proposed to do it in future based on the anticipation of Profit during the current Financial Year.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the Community ? Please explain in 50 words.

Yes, the Company follows a participatory approach in the selection of CSR initiatives. A community Advisory panel (CAP) comprising representatives and opinion leaders of community is functional at plant location, which facilitate inclusive project planning, information sharing and participatory implementation.

Stakeholder Engagement Surveys (SES) are conducted at regular intervals to identify feedback of the community, required modifications are carried out in ongoing initiative implementation projects. This helps in fostering ownership amongst local communities.

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner.

1. What percentage of customer complaints / consumer cases are pending as on the end of financial year 2015-16 ?

Nil

2. Does the Company display product information on the product label, over and above what is mandated as per local law? Yes / No / N.A. / Remarks (additional information)

Yes, in respect of our products like "TNT" etc. apart from the statutory information, the key product benefits are also highlighted on Pipes.

3. Is there any case filed by any stakeholder against the Company regarding unfair trade practice, irresponsible advertising and / or anti-competitive behavior during the last five years and pending as on end of financial year? If so, provide details thereof, in about 50 words or so.

Nil

4. Did your Company carry out any consumer survey /Dealers' Meet - consumer satisfaction trends?

Yes, Customer Satisfaction Survey – "Dealers' Meet" s carried out by the Company on Quarterly basis in every year.

TAMILNADU STEEL TUBES LIMITED**ANALYSIS OF STANDALONE FINANCIAL**

The following table sets forth the breakup of the Company's expenses as part of the Revenue from operations' (Net).

Rupees in Crores

PARTICULARS	2015-16 (Rs.)	% of Revenue from operations	2014-15 (Rs.)	% of Revenue from operations
Net sales	78.40		93.97	
Other operating revenue	-		-	
Revenue from operations (net)	78.40	100%	93.97	100%
Other income	0.72	0.92%	0.12	0.13%
Cost of materials consumed	64.90	82.78%	84.01	89.40%
Changes in inventories of finished goods, work in progress and Stock in Trade.	1.61	2.05%	(1.03)	(1.10%)
Employee benefits expense.	2.69	3.43%	1.89	2.01%
Power and fuel	1.50	1.91%	1.44	1.53%
Freight and Forwarding expense.	0.51	0.65%	0.43	0.46%
Finance costs	0.86	1.10%	1.03	1.10%
Depreciation and amortization expense.	0.26	0.33%	0.30	0.32%
Other expenses (including Self Consumption of pipes)	3.33	4.25%	3.23	3.44%
Profit before exception item and tax	3.46	4.41%	2.79	2.97%
Exceptional item	-		(3.09)	(3.29%)
Profit before tax	3.46	4.41%	5.88	6.26%
Tax expenses	0.93	1.19%	1.09	1.16%
Profit for the year	2.53	3.23%	4.79	5.10%

*In the current year, a reduction in depreciation charge of **0.19 Crore** has been made on account of change in useful lives of fixed assets in accordance with the provisions of Schedule II of the companies Act, 2013.*

TAMILNADU STEEL TUBES LIMITED
ANALYSIS OF STANDALONE FINANCIAL
(BREAK UP DETAILS)

1. REVENUE FROM OPERATIONS (NET):

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Steel Tubes (Black and GI pipes only)	78.40	93.97	-15.57	-19.86%

Revenue from operations (net) has decreased marginally due to unprecedented floods during December 2015 which disrupted normal operations for about three months.

2. OTHER INCOME:

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Other income	0.72	0.12	0.60	83.33%

Majority of other income represents Income tax provision made during earlier year (Ast. Year 1999 - 2000) and no longer required and hence written back.

3. COST OF MATERIALS CONSUMED

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Cost of materials consumed	6.49	8.41	-1.92	-29.58%

Cost of materials consumed has decreased due mainly to rationalization of productive operations with efficient operating costs.

4. PURCHASE OF TRADED GOODS

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Coils	N.A.	N.A.	N.A.	N.A.
Zinc	N.A.	N.A.	N.A.	N.A.
TOTAL	N.A.	N.A.	N.A.	N.A.

There is no trading activity during the year.

5. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE:

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Changes in inventories of finished goods, work in progress and Stock in Trade.	1.61	-1.03	2.64	163.98%

There is no significant movement in change in inventories considering the shortfall in production.

6. EMPLOYEES BENEFITS EXPENSE :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Employee benefits expenses.	2.69	1.89	0.80	29.74%

Employee benefits expense has increased due to normal hike in salary w.e.f. April 01, 2015.

7. POWER AND FUEL :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Power and Fuel	1.50	1.44	0.06	4%

Power and fuel cost has been consistent when compared to the parameters.

8. FREIGHT AND FORWARDING EXPENSE :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Freight and Forwarding expense	0.51	0.44	0.07	13.73%

No wide variation warranting any comments.

9. FINANCE COSTS :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Interest expenses	0.86	1.03	-0.17	-19.77%

No wide variation warranting any comments.

10. DEPRECIATION AND AORTIZATION EXPENSE :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Depreciation on tangible assets	0.26	0.30	-0.04	-15.38%

*In the current year, a reduction in depreciation charge of **0.19 Crore** has been made on account of change in useful lives of fixed assets in accordance with the provisions of Schedule II of the companies Act, 2013.*

11. OTHER EXPENSES :

Figures in Rs. Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Rent	0.09	0.12	-0.03	33.33%
Rates and Taxes	0.08	0.07	0.01	12.5%
Repairs	0.41	0.60	-0.19	46.34%
Insurance	0.09	0.06	0.03	33.33%
Advertisement	0.06	0.05	0.01	16.67%
Miscellaneous Expenses	2.60	2.33	0.27	10.38%

No wide variation warranting any comments.

12. EXCEPTIONAL ITEM :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Exceptional item	-	-3.09	3.09	-

No exceptional income or expenditure during the year under review warranting any comments.

13. TAX EXPENSES :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
TAX EXPENSES	0.93	1.09	-0.16	-17.20%

Being mandatory provision, no comments are required.

14. NET FIXED ASSETS :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Tangible assets	1.91	2.29	-0.38	-19.90%
Capital Work in progress	0.18	-	0.18	-
Total	2.09	2.29	-0.20	-

Decrease in Net Tangible assets is due to mandatory provision of depreciation. Hence no comments are required.

15. INVESTMENT :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Noncurrent investments	-	-	-	-
Current investments	-	-	-	-
Total	-	-	-	-

16. LOANS AND ADVANCES :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Long-term loans and advances	0.64	0.44	0.20	31.25%
Short-term loans and advances	0.90	1.07	-0.17	-18.89%
TOTAL	1.54	1.51	0.03	-

No wide variation warranting any comments.

17. OTHER ASSETS :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Other non-current assets	0.11	0.11	-	-
Other current assets	-	-	-	-
TOTAL	0.11	0.11	-	-

No change and hence no comments.

18. INVENTORIES :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Raw Materials	3.72	3.39	0.33	8.87%
Finished Goods	4.57	6.15	-1.58	-34.57%
Stores & Spare Parts	0.12	0.07	0.05	41.67%
Other Goods (Scrap)	0.09	0.11	-0.02	22.22%
TOTAL	8.50	9.72	-1.22	-

Inventory holding has been consistent when compared to the parameters.

19. TRADE RECEIVABLES :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Trade receivables	13.90	14.11	-0.21	-1.51%

Trade receivable level has been consistent when compared to the parameters.

20. CASH AND BANK BALANCES :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Cash and bank balances	0.083	1.17	-1.087	1309.64%

Cash and Bank holding level has been consistent when compared to the parameters.

21. PROVISIONS :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Long-term provisions	-	-	-	-
Short-term provisions	-	-	-	-
TOTAL	-	-	-	-

22. SHORT-TERM & LONG TERM BORROWINGS :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Short term borrowings	6.97	7.93	-0.96	-13.77%
Long term borrowings	4.34	1.82	2.52	58.06%

No wide variation warranting any comments.

23. TRADE PAYABLES :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Trade payables	0.89	4.61	-3.72	-417.97%

Trade payable level has been consistent when compared to the parameters.

24. OTHER CURRENT LIABILITIES :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Statutory dues	3.35	4.16	-0.81	-24.18%
Advance from customers	0.01	0.12	-0.11	-1100.00%
Security deposits and retention money	0.52	2.07	-1.55	-298.08%
Other payables	1.16	0.97	0.19	16.38%
TOTAL	5.04	7.22	-2.18	-

Current Liabilities level has been consistent when compared to the parameters.

25. CASH FLOW :

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Net cash flow from operating activities	-1.67	-4.53	2.86	171.25%

No wide variation warranting any comments.

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Net cash used for investing activities	-0.08	0.084	-0.164	-205.00%

No wide variation warranting any comments.

Figures in Crores

PARTICULARS	2015-16	2014-15	Change	Change %
Net cash used for financing activities	1.41	3.98	-2.57	-182.27

No wide variation warranting any comments

TAMILNADU STEEL TUBES LTD.

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

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

CIN : L27110TN1979PLC007887

e-mail: tnstl@vsnl.net / tnt.share@yahoo.in / contact@tamilnadusteeltubesltd.com

website: www.tamilnadusteeltubesltd.com

C.E.O. & C.F.O. CERTIFICATION

We the undersigned, in our respective capacities as Chief Executive Officer and Managing Director and Chief Financial Officer of M/s. Tamilnadu Steel Tubes Limited ("the Company") to the best of our knowledge and belief certify that:

- a. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2016 and that to the best of our knowledge and belief, we state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's Code of Conduct.
- c. We hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

We have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:

- i. significant changes, if any, in internal control over financial reporting during the year;
- ii. significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
- iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's code of conduct.

Place : Chennai

Date : 30.05.2016

RAKESH GOYAL
Managing Director
(DIN:-00990310)

N.SUDHARSAN
Chief Financial Officer

AUDITORS' CERTIFICATE**TO THE MEMBERS OF TAMILNADU STEEL TUBES LIMITED**

We have examined the compliance of conditions of Corporate Governance by Tamilnadu Steel Tubes Limited, for the year ended on 31.03.2016, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange(s).

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 conditions 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 our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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.

ABHAY JAIN & CO.,
CHARTERED ACCOUNTANTS
(FRN. 0000085)

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

Place : Chennai
Date : 30.05.2016

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s. Abhay Jain & Co, Chartered Accountants," Bushra House" Flat No.4-A, 2nd Floor, New No.6, Old No.46, Nowroji Road, Chennai – 600 031 hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligible to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Cost Auditors

The Board has appointed Mrs Latha Venkatesh, Cost Auditor, (Firm Regn. No. 101017 M. No. 27953) for conducting the Audit of cost records of the company for various segments for the Financial Year 2015-16.

Secretarial Auditor

The Board has appointed Mr. VS. Sowrirajan, Practising Company Secretary, (FCS 2368, CP. No 6482) to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as Annexure to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Audit Committee

The Audit Committee comprises Independent Directors namely Mr.M.J.Lakshmi Narasimha Rao, Mr.Pradip Kumar Dubey, Mr.Pradeep Kumar Tiwari (till 7.12.2015), Mr.Gopal Singh, and Mrs. S. Rajalakshmi and Wholetime Directors, Mr.Mahaveer Singh and Mr.Vikram Singh (till 30.9.2015). All the recommendations made by the Audit Committee were accepted by the Board.

Vigil Mechanism

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the link:

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors 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, staff and workers.

For and on behalf of the Board

Place : Chennai
Date : 30.05.2016

RAKESH GOYAL
Managing Director
(DIN:-00990310)

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 2016, the 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 Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act 2013 ("the Act") with respect to the preparation of these financial statements that give the true and fair view of the financial position, financial performance and cash flows of the Company with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This Responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of the appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. 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 on the financial statement.

OPINION :- In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31.03.2016 ;
- 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 of the company for the year ended on that date.

REPORT ON OTHER LEGAL REGULATORY REQUIREMENTS :-

1. As required by the Companies' (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section-143(3) of the Act, we give in the Annexure a statement on the matters specified in Paragraphs-3 and 4 of the Order.

2. As required by Section-143(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, dated 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a Director in terms of Section-164(2) of the Act
- f) With respect to the other matters included in the auditor's report and to the best of our information and according to the explanation given to us.
 - 1 The company has disclosed the impact of pending litigation on its financial position in its financial statement.
 - 2 The Company has made provisions, as required under the applicable law or accounting standards, for the material foreseeable losses, if any, on long term contracts including derivative contracts.
 - 3 There has been no delay in transferring amount, required to be transferred, to the investors' education and protection fund by the company.

ABHAY JAIN & CO.,
CHARTERED ACCOUNTANTS
(FRN. 0000085)

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

Place : Chennai
Date : 30.05.2016

THE 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 2016.

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. In our opinion the frequency of verification is reasonable.

(c) The title deeds of immovable properties are held in the name of the Company.
- 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. The Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to 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-189 of the Companies Act, 2013. Therefore, the provision of Clause 3(3a), (3b) and (3c) of the said orders are not applicable to the Company.
4. In our opinion, and according to the information and explanations given to us, the Company has not given any loan nor made any investment and not provided guarantee or any security as such the provisions of Section 185 and 186 of the Companies Act, 2013 is not applicable on the Company.
- (5) The company has not accepted any Deposits from the public within the meaning of section 73, 74, 75 and 76 of the Act and the rules framed thereunder to the extent notified.
- (6) We have broadly reviewed the cost records maintained by the Company pursuant to the rules prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (7) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Valued Added Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the company examined by us, the particulars of dues of income tax, sales tax, service tax, customs duty and excise duty and Valued Added Tax as at (balance sheet date) which have not been deposited on account of a dispute, are as follows :

Nature of the Statute	Nature of dues	Amount Rs. in lacs	Period to which the amount relates	Forum where the Dispute is Pending
Income Tax Act, 1961	Regular demand	143.29	Block Assessment	Hon'ble Madras High Court.
Income Tax Act, 1961	Regular demand	37.28	A / Y 1997-98	Hon'ble Madras High Court.
Income Tax Act, 1961	Regular demand	17.96	A / Y 1999-2000	Hon'ble Madras High Court.
Income Tax Act, 1961	Regular demand	116.06	A / Y 2011-12	Appeal is filed before ITAT, Chennai.
Service Tax	Regular demand	1.60	Nov. 1997 to June, 1998.	Before BIFR

- (8) As the Company does not have any loans or borrowings from any Financial Institution or Bank or Government, nor has it issued any debentures as at the balance sheet, the provisions of Clause 3(8) of the Order are not applicable to the company.
- (9) The Company has not raised any monies by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(9) of the Order are not applicable to the Company.
- (10) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- (11) The Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (12) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(12) of the Order are not applicable to the Company.
- (13) The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Financial Statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(14) of the Order are not applicable to the Company.
- (15). The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(15) of the Order are not applicable to the Company.
- (16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(16) of the Order are not applicable to the Company.

ABHAY JAIN & CO.,
 CHARTERED ACCOUNTANTS
 (FRN. 0000085)

Sd/-
(A K JAIN)

Partner

M No.70224

Place : Chennai
 Date : 30.05.2016

BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Notes	Rupees in Thousands			
		As at March 31 st 2016		As at March 31 st 2015	
(I) EQUITY AND LIABILITIES :					
(1) SHAREHOLDERS' FUNDS					
(a) SHARE CAPITAL	3	51,248.00		51,248.00	
(b) RESERVES & SURPLUS	4	44,548.23		19,247,909	
(c) MONEY RECEIVED AGAINST SHARE WARRANTS		-	95,796.23	-	70,495.90
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT					
(3) NON-CURRENT LIABILITIES					
(a) LONG TERM BORROWINGS	5	43,380.00		18,181.92	
(b) DEFERRED TAX LIABILITIES(NET)	6	1,568.49		1,830.13	
(c) OTHER LONG TERM LIABILITIES		-		-	
(d) LONG TERM PROVISIONS		-	44,948.49	-	20,012.05
(4) CURRENT LIABILITIES					
(a) SHORT TERM BORROWINGS	7	69,706.02		79,330.02	
(b) TRADE PAYABLES	8	8,947.21		46,068.33	
(c) OTHER CURRENT LIABILITIES	9	50,340.25		73,203.31	
(d) SHORT TERM PROVISION		-	128,993.48	-	198,601.66
TOTAL			269,738.20		289,109.61
(II) ASSETS					
(1) NON CURRENT ASSETS					
(a) FIXED ASSETS					
(i) TANGIBLE ASSETS	10	20,859.67		22,941.72	
(b) LONGTERM LOANS & ADVANCES	11	6,433.02		4,374.77	
(c) OTHER NON-CURRENT ASSETS	12	1,101.30	28,393.99	1,101.30	28,417.79
(2) CURRENT ASSETS					
(a) CURRENT INVESTMENTS		-		-	
(b) INVENTORIES	13	85,054.63		97,271.04	
(c) TRADE RECEIVABLES	14	1,39,016.14		141,105.36	
(d) CASH & CASH EQUIVALENTS	15	8,313.73		11,663.30	
(e) SHORT TERM LOANS & ADVANCES	16	8,959.71		10,652.12	
(f) OTHER CURRENT ASSETS		-	241,344.21	-	260,691.82
TOTAL			269,738.20		289,109.61

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/-
RAKESH GOYAL
(Managing Director)
(DIN:-00990310)

Sd/-
MAHAVEER SINGH
(Director)
(DIN:-01907248.)

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

Sd/-
NARASIMHAN SUDHARSAN
(Chief Financial Officer)

Sd/-
KAMALA LOCHAN RAY
(Company Secretary)
(M. No. 34369)

Place: Chennai
Date : 30.05.2016

STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED 31st March 2016
Rupees in Thousands

Particulars	Notes	Year Ended	Year Ended
		31.03.2016	31.03.2015
		(Rs. in '000)	(Rs. in '000)
REVENUE FROM OPERATIONS	17	783,955.10	939,719.77
OTHER INCOME	18	7,174.02	1,238.63
TOTAL REVENUE		791,129.12	940,958.40
EXPENSES:			
COST OF MATERIAL CONSUMED	19	649,045.14	840,086.08
CHANGES IN INVENTORIES OF FINISHED GOODS	20	16,057.64	(10,334.40)
PAYMENTS TO EMPLOYEES	21	26,945.30	18,868.82
FINANCIAL EXPENSES	22	8,619.52	10,284.85
DEPRECIATION & AMORTIZATION EXPENSES	23	2,601.26	3,033.30
OTHER EXPENSES	24	53,353.14	51,056.30
TOTAL EXPENSES		756,622.00	912,994.95
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		34,507.11	27,963.45
EXCEPTIONAL ITEMS	25	-	(30,853.73)
PROFIT BEFORE EXTRAORDINARY ITEMS		34,507.11	58,817.18
EXTRAORDINARY ITEMS	26	-	-
PROFIT BEFORE TAX		34,507.11	58,817.18
CURRENT TAX	27	9,468.42	10,213.35
DEFERRED TAX	28	(261.64)	646.96
PROFIT (LOSS) FOR THE PERIOD		25,300.33	47,956.87

EARNINGS PER EQUITY SHARE		
(1) BASIC	5	9
(2) DILUTED	5	9

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

FOR ABHAY JAIN & CO.
Chartered Accountants
FRN No. :000008S

Sd/-
RAKESH GOYAL
(Managing Director)
(DIN:-00990310)

Sd/-
MAHAVEER SINGH
(Director)
(DIN:-01907248.)

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

Sd/-
NARASIMHAN SUDHARSAN
(Chief Financial Officer)

Sd/-
KAMALA LOCHAN RAY
(Company Secretary)
(M. No. 34369)

Place: Chennai
Date : 30.05.2016

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31st MARCH 2016

CASH FLOW FROM OPERATING ACTIVITIES	Rs. in '000			
	F.Y. 2015-2016		F.Y. 2014-2015	
NET PROFIT BEFORE TAX		34,507.11		58,817.18
DEPRECIATION	2,601.26		3,033.30	
INTEREST PAID	8,619.52		10,284.85	
LOSS ON SALE OF FIXED ASSETS	281.00		-	
INTEREST RECEIVED	(158.14)		(147.86)	
OTHER INCOME	(7,015.88)		(1,090.77)	
PROFIT ON SALE OF FIXED ASSETS	-	4,327.76	-	12,079.52
OPERATING PROFIT BEFORE CHANGE OF WORKING CAPITAL		38,834.88		70,896.70
ADJUSTMENTS FOR :				
INVENTORIES	12,216.41		(69.41)	
TRADE RECEIVABLES	2,089.23		33,489.15	
LONG TERM DEPOSITS	(2,058.25)		2,853.69	
SHORT TERM LOANS & ADVANCES	1,692.41		279.71	
TRADE PAYABLES	(37,121.12)		(64,133.86)	
OTHER CURRENT LIABILITIES	(22,863.06)	(46,044.38)	(78,365.83)	(1,05,946.56)
CASH GENERATED FROM OPERATION		(7,209.50)		(35,049.86)
LESS: TAX PAID		9,468.42		10,213.35
NET CASH FROM OPERATING ACTIVITY (A)		(16,677.93)		(45,263.21)
CASH FLOW FROM INVESTING ACTIVITIES				
Loss on Sale of Fixed Assets	(281.00)		-	
Sale of Fixed Assets	1,400.05		-	
Purchase of Fixed Assets	(1,919.26)		(245.35)	
Add: Insurance Claim Received	-		168.56	
Sundry Balance Written back	-		922.21	-
NET CASH USED IN INVESTING ACTIVITIES (B)		(800.21)		845.42
CASH FLOW FROM FINANCIAL ACTIVITIES				
PROCEEDS FROM LONG TERM BORROWINGS SECURED LOAN	25,198.08		(1,901.57)	
PROCEEDS FROM SHORT TERM BORROWINGS	(9,624.00)		51,832.65	
Other Income	7,015.88		--	
INTEREST RECEIVED	158.14		147.86	
INTEREST PAID	(8,619.52)		(10,284.85)	
NET CASH FROM FINANCING ACTIVITIES (C)		14,128.58		39,794.10
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		(3,349.56)		(4,623.70)
OPENING BAL. OF CASH & CASH EQUIVALENTS		11,663.30		16,286.99
CLOSING BAL. OF CASH & CASH EQUIVALENTS		8,313.73		11,663.30

FOR ABHAY JAIN & CO.
Chartered Accountants
FRN No. :000008S

Sd/-
RAKESH GOYAL
(Managing Director)
(DIN:-00990310)

Sd/-
MAHAVEER SINGH
(Director)
(DIN:-01907248.)

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

Sd/-
NARASIMHAN SUDHARSAN
(Chief Financial Officer)

Sd/-
KAMALA LOCHAN RAY
(Company Secretary)
(M. No. 34369)

Place: Chennai
Date : 30.05.2016

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 CIN: L27110TN1979PLC007887. Its share are 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 2016, the Schedule III notified under the Companies Act 2013, 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, 2013.

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 II to the Companies Act, 2013.

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 manufactured, sale of products traded and sale or supply of services 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.

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 Sick Industrial Companies (Special Provisions) Act 1985. And the Company filed the Modified Rehabilitation petition which is pending for final disposal. Hence the company ceased to be sick industrial Company.

n) 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.

o) Contingent Liabilities

- i)** Service Tax due for the period November 1997 to June 1998 is Rs.1.60 Lakhs.
- ii)** Income Tax Dues for the A/Y 2011-12 is Rs.116.06 Lakhs for which no provision is being made in the Books of Accounts and appeal is filed before ITAT, Chennai, being contingent on the Judgement of Hon'ble ITAT.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

NOTES	NOTES ON FINANCIAL STATEMENTS	As On 31.03.2016 (Rs in '000)	As On 31.03.2015 (Rs in '000)
3	SHARE CAPITAL		
	AUTHORISED CAPITAL		
	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
	TOTAL	114,000.00	114,000.00
3.1	ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
	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	-	-
3.3	THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING IS SET OUT BELOW :	5,124.80	5,124.80
	EQUITY SHARES AT THE BEGINNING OF THE YEAR	(No. of shares)	(No. of shares)
	ADD: SHARES ISSUED ON PREFERANTIAL ALLOTMENT	-	-
	ADD: BONUS SHARES ISSUED	-	-
	EQUITY SHARES AT THE END OF THE YEAR	5,124.80	5,124.80
4	RESERVES & SURPLUS		
4.1	CAPITAL RESERVE		
	RESERVE STATE SUBSIDY	1,178.00	1,178.00
	FORFEITED SHARES	1,999.89	1,999.89
	TOTAL	3,177.89	3,177.89
4.2	GENERAL RESERVE		
	BALANCE B/F	-	-
	LESS: TRANSFERRED TO PROFIT AND LOSS A/C	-	-
	TOTAL	-	-
4.3	PROFIT AND LOSS ACCOUNT		
	PROFIT AND LOSS ACCOUNT DEBIT	16,070.01	(29,273.01)
	LESS: ADJUSTED AGAINST GENERAL RESERVE PROFIT FOR THE YEAR	25,300.33	- 47,956.87
	ADD: DEPRECIATION REVERSAL AS PER COMPANIES ACT, 2013	-	290.26
	LESS: DEPRECIATION ADJUSTMENT AS PER COMPANIES ACT, 2013	-	2,904.11
	TOTAL	41,370.34	16,070.01
	TOTAL	44,548.23	19,247.90

NOTES	NOTES ON FINANCIAL STATEMENTS	As On 31.03.2016 (Rs in '000)	As On 31.03.2015 (Rs in '000)
NOTES	NOTES ON FINANCIAL STATEMENTS		
5	LONG TERM BORROWINGS :		
	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)		
	HDFC CAR LOANS		
	(Secured by hypothecation of Motor Car Under Hire Purchase Agreement)	-	301.92
	Advance for Sale of Land	25,500.00	-
	TOTAL	43,380.00	18,181.92
6	DEFERRED TAX LIABILITY (NET)		
	Deferred Tax Liability related to Fixed Assets	1,830.13	1,183.17
	Deferred Tax Liability for the year	(261.64)	646.96
	TOTAL	1,568.49	1,830.13
7	SHORT TERM BORROWINGS :		
	SECURED		
	HDFC CAR LOANS	463.95	2,360.67
	(secured by hypothecation of motorcar under HPA)		
	TOTAL	463.95	2,360.67
7.1	UNSECURED		
	FROM DIRECTOR	53,595.10	62,969.35
	INTER CORPORATE LOANS	14,000.00	14,000.00
	Add: Interest Accrued and Due	1,646.98	-
	TOTAL	69,242.07	76,969.35
	TOTAL OF SHORT TERM BORROWINGS	69,706.02	79,330.02
8	TRADE PAYABLES :		
	TRADE PAYABLES GENERAL PURCHASE	973.43	1,025.48
	TRADE PAYABLE EXPENSES	6,107.73	697.83
	TRADE PAYABLES RAW MATERIAL	1,866.05	44,345.01
	TOTAL	8,947.21	46,068.33
9	OTHER CURRENT LIABILITIES :		
	DEPOSIT TRADE SECURITY	5,200.00	20,700.00
	OTHER LIABILITIES	11,648.45	9,722.73
	ADVANCE FROM CUSTOMERS	117.51	1,204.17
	TDS PAYABLE	960.95	984.10
	PROVISION FOR GRATUITY	3,289.71	3,500.00
	PROVISION FOR INCOME TAX	9,468.42	10,213.35
	INCOME TAX FOR EARLY YEAR	19,655.21	26,878.95
	TOTAL	50,340.25	73,203.31

NOTES 10

SCHEDULE OF FIXED ASSETS AS ON : 31.03.2016

Rs. In '000

S.No	PARTICULARS	RATE	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			COST AS AT 31.03.2015	ADDITIONS DURING THE YEAR	DELETION	TOTAL AS ON 31.03.2016	UPTO 31.03.2015	FOR THE YEAR	WRITTEN BACK	UPTO 31.03.2016	AS ON 31.3.2016	AS ON 31.3.2015
1	LAND		2,461.14	-	-	2,461.14	-	-	-	-	2,461.14	2,461.14
2	BUILDING		5,783.60	-	-	5,783.60	4,909.83	56.55	-	4,966.37	817.23	873.78
3	PLANT & MACHINERY		66,421.58	-	-	66,421.58	59,104.91	632.38	-	59,737.28	6,684.30	7,316.68
4	OFFICE EQUIPMENT		926.45	-	-	926.45	732.12	44.02	-	776.14	150.30	194.32
5	ELECTRICAL INSTALLATION		3,357.67	-	-	3,357.67	2,848.67	58.62	-	2,907.29	450.38	509.00
6	FURNITURES & FITTINGS		383.02	-	-	383.02	359.87	6.56	-	366.44	16.58	23.15
7	VEHICLES		15,967.52	-	3,338.50	12,629.02	5,188.34	1,519.93	1,938.46	4,769.81	7,859.20	10,779.18
8	AIR CONDITIONERS & WATER COOLER		1,525.61	-	-	1,525.61	875.45	179.26	-	1,054.71	470.90	650.16
9	COMPUTER		1,380.70	80.50	-	1,461.20	1,246.38	103.94	-	1,350.32	110.87	134.31
10	CAPITAL WORK IN PROGRESS		-	1,838.76	-	1,838.76	-	-	-	-	1,838.76	-
	T O T A L		98,207.28	1,919.26	3,338.50	96,788.04	75,265.56	2,601.26	1,938.46	75,928.37	20,859.67	22,941.72
	PREVIOUS YEAR FIGURES		97,961.93	245.35		98,207.28	69,618.41	3,033.30		75,265.56	22,941.72	

Note : Depreciation has been provided for the single shift on the basis of SLM at the rates and in the manner specified in Schedule II of the Companies Act, 2013.

NOTES	NOTES ON FINANCIAL STATEMENTS	As On 31.03.2016 (Rs in '000)	As On 31.03.2015 (Rs. In '000)
11	<u>LONG TERM DEPOSITS WITH GOVT. & OTHERS :</u>		
11.1	<u>DEPOSIT WITH GOVT. & SEMI-GOVT</u>		
	INPUT SERVICE TAX	0.37	0.25
	FBT EXCESS PAID FY 2007-08	-	29.29
	FBT EXCESS PAID FY 2008-09	-	7.98
	ITTDs(CESS) RECEIVABLE	-	0.49
	ITTDs RECEIVABLE	15.81	160,11
	TELEPHONE DEPOSIT	1.00	1.00
	DEPOSIT TELEPHONE & TELX	71.21	71.21
	SALES TAX DEPOSIT	4.00	4.00
	DEPOSIT EB METER C.D.	35.00	35.00
	DEPOSIT H.T.SERVICE	2,088.25	1,800.53
	DEPOSIT M.E.S	4.30	4.30
	DEPOSIT - TN WASTE MANAGEMENT	10.00	10.00
	DEPOSIT METRO WATER SATHANGADU LAND	50.00	50.00
	ADDITIONAL INCOME TAX FOR AY 2011-12	2,205.62	2,195.62
	6 YEAR NATIONAL SAVING CERTIFICATE	5.00	5.00
	Income Tax paid as per MAT (AY 2015-16) (Credit available u/s 115JAA)	1,942.46	-
	T O T A L	6,433.02	4,374.77
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	500.00
	DEPOSIT CELL PHONE	8.50	8.50
	DEPOSIT FOR PETROL	25.00	25.00
	DEPOSIT SECURITY DEPOSIT	75.24	75.24
	DEPOSIT FOR GAS	43.85	43.85
	ADVANCE RENT A.G JAISHREE EGMORE OFFICE	222.00	222.00
	ADVANCE RENT G.GEETHA EGMORE OFFICE	222.00	222.00
	TOTAL	1,101.30	1,101.30

NOTES	<u>NOTES ON FINANCIAL STATEMENTS</u>	As On 31.03.2016 (Rs in '000)	As On 31.03.2015 (Rs. in '000)
13	<u>INVENTORIES:</u>		
	RAW MATERIALS (VALUED AT COST)	37,193.31	33,865.47
	FINISHED PRODUCT (VALUED AT COST OR MARKET VALUE WHICHEVER IS LESS)	45,744.40	61,532.42
	OTHER GOODS	869.01	1,138.63
	STORES AND SPARES	1,247.91	734.52
	TOTAL	85,054.63	97,271.04
14	<u>TRADE RECEIVABLES:</u>		
	(UNSECURED CONSIDERED GOOD)		
	MORE THAN SIX MONTHS	1,461.55	29.10
	LESS THAN SIX MONTHS	1,37,554.59	141,076.26
	TOTAL	1,39,016.14	1,41,105.36
15	<u>CASH & CASH EQUIVALENTS</u>		
	CASH ON HAND	873.71	1,140.62
	BALANCE WITH BANK (IN CURRENT ACCOUNT)	7,440.02	10,522.68
	TOTAL	8,313.73	11,663.30
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	3,246.00	581.51
	PREPAID EXPENSES	523.27	614.44
	CENVAT CREDIT & PLA ACCOUNT	425.43	1,872.05
	SALES TAX	357.16	1,146.59
	ADVANCE TO OTHERS	397.13	426.81
	OTHER RECEIVABLES	10.72	10.72
	ADVANCE INCOME TAX	4,000.00	6,000.00
	TOTAL	8,959.71	10,652.12
17	<u>REVENUE FROM OPERATIONS:</u>		
	SALES	883431.86	1,057,549.59
	LESS: EXCISE DUTY	99476.76	117,829.82
	REVENUE FROM OPERATIONS	7,83,955.10	9,39,719.76

NOTES	Notes on Financial Statements	As On 31.03.2016 (Rs. in '000)	As On 31.03.2015 (Rs. in '000)
18	<u>OTHER INCOME :</u>		
	INTEREST RECEIVED	158.14	147.86
	INSURANCE CLAIM RECEIVED	-	168.56
	SUNDRY BALANCE WRITTEN BACK	-	922.21
	INCOME TAX Provision-AY 1999-2000(Reversed) (No Longer Required Written Back)	7,015.88	-
	TOTAL OTHER INCOME	7,174.02	1,238.63
	TOTAL INCOME	791,129.12	940,958.40
19	<u>COST OF MATERIALS CONSUMED :</u>		
19.1	<u>COST OF RAW MATERIALS CONSUMED :</u>		
	OPENING STOCK	33,865.47	44,086.90
	ADD: PURCHASE	623,672.75	790,833.84
		657,538.22	834,920.74
	LESS: CLOSING STOCK	37,193.31	33,865.47
	RAW MATERIAL CONSUMED	620,344.91	801,055.27
19.2	<u>MANUFACTURING EXPENSES:</u>		
	CARRIAGE INWARD	4,035.93	3,711.53
	LABOUR CHARGES	1,102.18	9,232.90
	CONSUMPTION OF STORES	21,076.86	25,020.86
	MACHINERY MAINTENANCE	2,485.26	1,065.53
	TOTAL	28,700.23	39,030.82
	TOTAL COST OF MATERIALS CONSUMED (19.1+19.2) (Power and Fuel expenses were classified under "Other Expenses in the current Financial Year.)	6,49,045.14	8,40,086.09
20	<u>CHANGES IN INVENTORIES OF FINISHED GOODS STOCK IN PROCESS & STOCK-IN-TRADE CLOSING INVENTORIES :</u>		
	FINISHED GOODS	45,744.40	61,532.42
	OTHER GOODS	869.01	1,138.63
	TOTAL	46,613.41	62,672.05
	<u>OPENING INVENTORIES :</u>		
	FINISHED GOODS	61,532.42	51,174.64
	OTHER GOODS	1,138.63	1,162.01
	TOTAL	62,671.05	52,336.65
	CHANGE IN INVENTORIES	16,057.64	(10,334.40)

NOTES	<u>Notes on Financial Statements for the year ended 31st March 2016.</u>	As On 31.03.2016 (Rs. in '000)	As On 31.03.2015 (Rs. in '000)
21	<u>EMPLOYEE BENEFITS EXPENSES :</u>		
	SALARY	20,903.68	11,610.30
	LEAVE SALARY	762.68	1,063.34
	BONUS	851.86	1,351.02
	P.F. COMPANY'S CONTRIBUTION	2,039.91	962.93
	E.S.I COMPANY'S CONTRIBUTION	782.76	327.66
	STAFF WELFARE	1,604.41	1,797.43
	GRATUITY	-	1,756.14
	TOTAL	26,945.30	18,868.82
22	<u>FINANCIAL EXPENSES :</u>		
	INTEREST TO BANK	163.47	459.10
	BANK CHARGES	2.67	23.99
	INTEREST TO OTHERS	8,453.38	9,801.76
	FINANCE COST PRIOR YEAR	-	-
	TOTAL	8,619.52	10,284.85
23	<u>DEPRECIATION AND AMORTISATION EXPENSES</u>		
	DEPRECIATION FOR THE YEAR	2,601.26	3,033.30
	TOTAL	2,601.26	3,033.30
24	<u>OTHER EXPENSES :</u>		
24.1	<u>MANAGERIAL REMUNERATION:</u>		
	DIRECTORS SALARY	4,125.97	3,643.67
	TOTAL (A)	4,125.97	3,643.67
24.2	<u>PAYMENT TO AUDITORS :</u>		
	AUDIT FEES	75.00	75.00
	TAX AUDIT FEES	25.00	25.00
	CERTIFICATION & OTHER SERVICES	120.00	120.00
	I.T MATTERS	100.00	100.00
	VAT AUDIT FEES	10.00	10.00
	SERVICE TAX	41.67	42.43
	TOTAL (B)	371.67	372.43
	<u>24.3 INSURANCE EXPENSES</u>		
	Insurance I	922.30	607.34
	TOTAL (C)	922.30	607.34
	TOTAL (D)	15,013.26	14,423.19

NOTES	NOTES ON FINANCIAL STATEMENTS	As On 31.03.2016 (Rs. in '000)	As On 31.03.2015 (Rs. in '000)
24.5	<u>OTHER EXPENSES :</u>		
	RENT & LEASE RENT	947.20	1,188.00
	POSTAGE & TELEGRAM	96.21	63.93
	TELEPHONE	478.85	471.83
	CONVEYANCE	907.63	845.36
	TRAVELLING EXPENSES	746.92	465.22
	PRINTING & STATIONERY	516.62	428.47
	SUBSCRIPTION & MEMBERSHIP	144.53	124.76
	FEES	631.82	725.43
	OFFICE MAINTENANCE	2,894.06	1,977.08
	DONATION	601.69	1,295.10
	VEHICLE MAINTENANCE	308.30	394.93
	MISCELLANEOUS EXPENSES	2,736.11	2,810.55
	PROFESSIONAL CHARGES	735.08	293.43
	AMC CHARGES	276.17	250.63
	SALES TAX	47.86	1,034.95
	RATES & TAXES	76.96	71.67
	REPAIRS & MAINTENANCE	4,137.71	6,031.65
	LOSS ON SALE OF FIXED ASSETS	281.00	-
	DIRECTORS SITTING FEES	228.00	57.40
	BAD DEBTS	-	582.19
	FREIGHT & TRANSPORTATION	5129.57	4,359.95
	EXCISE DUTY	-	251.28
	ADVERTISEMENT	62.73	45.75
	SALES PROMOTION	8,090.59	5,452.55
	COMMISSION & BROKERAGE	2,411.45	2,727.55
	INTERNAL AUDIT FEES	45.00	60.00
	WATER EXPENSE	22.50	-
	INCOME TAX EXPENSE	358.66	-
	SWACCH BHARAT CESS	6.73	-
	TOTAL	32,919.95	32,009.66
	TOTAL (A+B+C+D+E)	53,353.14	51,056.30

NOTES	NOTES ON FINANCIAL STATEMENTS	As On 31.03.2016 (Rs. in '000)	As On 31.03.2015 (Rs. in '000)
25	EXCEPTIONAL ITEMS :		
	INCOME TAX FOR THE AY 2000-01 WRITTEN BACK	-	(30,844.00)
	PROVISIONS FOR STAMP DUTY FOR M.M.NAGAR FACTORY (NO LONGER REQUIRED)	-	-
	EXCESS I.T. PROVISIONS OF FY-2013-14	-	(9.73)
	TOTAL	-	(30,853.73)
26	EXTRAORDINARY ITEMS :		
	Extraordinary items for the year	-	-
27	CURRENT TAX		
	Current Tax Provision for the Current Tax		
	9,468.42	10,213.35	
	9,468.42	10,213.35	
28	DEFERRED TAX		
	(261.64)	646.96	
	(261.64)	646.96	
29	RELATED PARTY DISCLOSURE		
29.1	NATURE OF RELATIONSHIP		
	KEY MANAGERIAL PERSON		
	i) HOLDING COMPANY	NIL	NIL
	ii) SUBSIDIARIES	NIL	NIL
	iii) KEY MANAGERIAL PERSONNEL :		
	RAKESH GOYAL (Managing Director)		
	MAHAVEER SINGH (Whole Time Director)		
	BIVASHWA DAS (Whole Time Director)		
	PRADIP KUMAR DUBEY (Whole Time Director)		
	M.T.ELUMALAI (Whole Time Director)		
	KAMALA LOCHAN RAY (Company Secretary)		
	NARASIMHAN SUDHARSAN (Chief Financial Officer)		
	iv) RELATIVES OF KEY MANAGERIAL PERSONNEL		
	DURGA DEVI GOYAL		
	SEEMA GOYAL		
	DRISHYA GOYAL		
	SAATVIK GOYAL		
	SAACHI GOYAL		
	INDERSAIN GOYAL		
	INDERSAIN GOYAL HUF (S)		
	RAKESH GOYAL (HUF)		

NOTES	NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016	AS ON 31ST MARCH 2016	AS ON 31ST MARCH 2015	LOAN TAKEN	LOAN REPAID	LEASE DEPOSIT	INTER-EST PAID	SALARY
29.2	Nature of Transaction of Key Managerial Personnel & Relatives							
	Rakesh Goyal	53,595.10	62,969.35	1,425.00	15,580.00		4780.75	
	Relative of Key Managerial Personnel							
	Durga Devi Goyal	25,500.00	20,500.00			5,000.00		
	Seema Goyal							60.00

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2016
**29.3 FIRM OR COMPANY IN WHICH THE RELATIVES OF KEY MANGERIAL ARE RELATED
Transaction with M/s Venkateshwara Conduits (P) Ltd.**
(Rs. in '000)

	AS AT 31 st MARCH	
	2016	2015
PURCHASE	5,595.38	8,552.51
SALES	1,838.76	-
JOB WORK	-	2,566.08
JOB WORK GIVEN	796.42	4,302.41

30 GENERAL
Amount

		AS AT 31 st MARCH	
		2016	2015
a)	Balance in Sundry Debtors/ Creditors and advances are subject to confirmation		
b)	Previous year's figures have been re-arranged and re-grouped where- ver necessary		
c)	Tax deducted at Source from the payment to contractors, profes- sional charges and salaries have been deposited in time		
d)	Earnings in foreign exchange	NIL	NIL
e)	Expenditure in foreign currency		

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/-
RAKESH GOYAL
(Managing Director)
(DIN:-00990310)

 Sd/-
MAHAVEER SINGH
(Director)
(DIN:-01907248.)

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

 Sd-
NARASIMHAN SUDHARSAN
(Chief Financial Officer)

 Sd/-
KAMALA LOCHAN RAY
(Company Secretary)
(M. No. 34369)

 Place: Chennai
Date : 30.05.2016

SHAREHOLDER INFORMATION

AGM DETAILS

Date	Monday, 19 th September, 2016
Venue	Rani Seethai Hall, 603, Anna Salai Chennai – 600 006
Time	10.00 am
Book Closure Dates	13.09.2016 to 19.09.2016

Registrar & Share Transfer Agents

The Company has appointed M/s.Cameo Corporate Services Ltd Chennai-2 as Registrar and Share Transfer Agents to the Company which provides Investor Servicing, Share Transfers and other related services to the Investors.

Stakeholders' / Shareholders' Grievances and Share Transfer Committee

The Committee comprises the following 5 members :

- | | | | | |
|--------------------------------|---|----------------------|---|----------|
| 1. Mr.M.J.Lakshminarasimha Rao | - | Independent Director | - | Chairman |
| 2 Mr.Gopal Singh | - | Independent Director | - | Member |
| 3. Mrs.Seshadri Rajalakshmi | - | Independent Director | - | Member |
| 4. Mr.M.T.Elumalai | - | Wholetime Director | - | Member |
| 5. Mr. Mahaveer Singh | - | Wholetime Director | - | Member |

Shareholder / Investor Complaints

The Registrar and Share Transfer Agents attends to Shareholder / Investor complaints within five working days. The Company also attends to the Investor's complaints whenever the complaints are received from the Investors.

Dematerialisation of Shares

As on 31.3.2016, 13,17,510 shares are in dematerialised form under the Depository Systems in India – NSDL. The International Securities Identification Number (ISIN) allotted to the Company's shares under the Depository System is INE176E01012.

The processing activities with respect to requests received for dematerialisation are dealt with the Registrar and Share Transfer Agent M/s.Cameo Corporate Services Ltd, Chennai-2.

Distribution of Shareholding as on 31st March, 2016.

Category (Shares)	No. of share Holders	No of Shares	% of Total Shares
Upto 500	13670	1771600	34.57
501-1000	311	252200	4.92
1001-5000	160	324500	6.34
5001-10000	29	222290	4.34
10001-above	27	2554210	49.84
Total	14197	5124800	100

Mode of Holding	No. of Holders	No of Shares	Percentage
NSDL	216	1317510	25.71
CDSL	--	--	--
PHYSICAL	13981	3807290	74.29
Total	14197	5124800	100.00

Global Depository Receipts : NIL

Listing of Shares on Stock Exchanges with Scrip Code

Stock Exchange	Scrip Code
Bombay Stock Exchange Ltd. (BSE) Phiroze Jeejeebhoy Towers, Dalal Street MUMBAI - 400 001 Telephone nos. : 022-2272 1233 /34 Facsimile no. : 022-2272 1919 e-mail : is@bseindia.com website : www.bseindia.com	513540
Ahmedabad Stock Exchange (ASE) Kamadhenu Complex Opp. Sahajananda College Panjarapole AHMEDABAD - 380 015. Phone: 079-2630 7971	--

The Listing Fees for the Financial Year 2016-17 have been paid to the Stock Exchanges :

Bombay Stock Exchange and Ahmedabad Stock Exchange.

Particulars of past three Annual General Meetings

AGM	Financial Year	Venue	Date	Time	Special Resolutions passed
36 th	2015-16	Rani Seethai Hall 603, Anna Salai Chennai – 600 002	23.09.2015	10.00 AM	--
35 th	2014-15	-do-	25.09.2014	10.00 am	4 Special Resolutions passed.
34 th	2013-14	-do-	25.09.2013	10.00 am	2 Special Resolutions passed.

Postal Ballot and E-Voting

No resolution requiring a postal ballot during the year.

Service of documents through Electronic Mode

The Notice, along with the Report and Accounts, has been sent in electronic mode to those Shareholders who have registered their e-mail addresses with the Company or with the Depositories and in physical mode to the remaining Shareholders. Shareholders who wish to update or register their e-mail addresses with the Company or with the Depositories may use the Form for updation / registration which is being sent and can also be downloaded from the Company's corporate website under the section 'Investor Relations'.

Bank Details

Shareholders holding shares in the certificate form are requested to advise ISC of change in their address / mandate / bank details to facilitate better servicing.

Shareholders are advised that their bank details, or where such details are not available, their addresses, as furnished by them to ISC or to the Depositories, will be printed on the dividend warrants as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as a measure of protection against fraudulent encashment.

Permanent Account Number (PAN)

Attention is drawn that Shareholders holding shares in the certificate form are mandatorily required to furnish copy of PAN Card in the following cases:

- i) Transferees' and Transferors' PAN Cards for transfer of shares,
- ii) Legal heirs' / Nominees' PAN Cards for transmission of shares,
- iii) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and
- iv) Joint holders' PAN Cards for transposition of shares.

Nomination Facility

Shareholders who hold shares in the certificate form and wish to make any nomination / change nomination made earlier in respect of their shareholding in the Company, should submit to ISC the prescribed Form; such Form can be downloaded from the Company's corporate website under the section 'Investor Relations' or can be furnished by ISC on request.

Depository Services

Shareholders may write to the Depository – NSDL - for guidance on depository services.

Address for Correspondence with Depositories

National Securities Depository Limited

Trade World, 'A' Wing, 4th & 5th Floors

Kamala Mills Compound

Senapati Bapat Marg, Lower Parel

Mumbai 400 013.

Telephone no. : 022-2499 4200

Facsimile no. : 022-2497 6351

e-mail : info@nsdl.co.in

website : www.nsdl.co.in

Shareholders holding shares in the dematerialised form should address their correspondence to their respective DPs.

In all correspondence with the Registrar and Share Transfer Agents, Registered Folio numbers / DP ID & Client ID numbers should be furnished to facilitate prompt response. Shareholders are requested to also provide their e-mail addresses and contact numbers.

TNT TAMILNADU STEEL TUBES LTD.

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

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

CIN : L27110TN1979PLC007887

e-mail: tnstl@vsnl.net / tnt.share@yahoo.in / contact@tamilnadusteeltubesltd.com

website: www.tamilnadusteeltubesltd.com

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.

E-COMMUNICATION REGISTRATION FORM

To

M/s 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 : _____

Signature of the First Holder

TAMILNADU STEEL TUBES LTD.

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

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

CIN : L27110TN1979PLC007887

e-mail: tnstl@vsnl.net / tnt.share@yahoo.in / contact@tamilnadusteeltubesltd.com

website: www.tamilnadusteeltubesltd.com

MEMBER'S FEED BACK FORM

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
Boards' Report Management Discussion & Analysis	Contents					
	Presentation					
Business Responsibility Report	Contents					
	Presentation					
Report on Corporate Social Responsibility	Contents					
	Presentation					
Corporate Governance Report	Contents					
	Presentation					
	Presentation					
Shareholder Information	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 LTD.Regd. Office: Mercury Apts., 1st Floor, No. 65, Pantheon Road, Egmore, CHENNAI-600 008

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

CIN : L27110TN1979PLC007887

e-mail: tnstl@vsnl.net / tnt.share@yahoo.in / contact@tamilnadusteeltubesltd.com

website: www.tamilnadusteeltubesltd.com

Form No. MGT-11**PROXY FORM**

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 37th AGM of the Company, to be held on Monday, the 19th Sep. 2016, at 10.00 a.m. at Rani Seethai Hall, No. 603, Anna Salai, Chennai-600 002 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	Resolution/s	Vote	
		For	Against
1.	Adoption of Annual Accounts, Statement of Profit & Loss, Balance Sheet, Report of Directors' and Auditors' for the Fin. Year ended: 31 st March, 2016		
2	Appointment of Mr M.T.Elumalai, as Wholetime Director		
3	Ratification of appointment of Auditors.		
4	Appointment of Mr Bivashwa Das, as Wholetime Director		
5	Appointment of Mr.Pradip Kumar Dubey, as Wholetime Director.		
6	Reappointment of Mr.Rakesh Goyal as Managing Director		
7	Authorising Board to borrow funds upto Rs. 25.00 Crores U/S 180(1) (c) of the Companies Act 2013 and for creation of Charge/ Mortgage of Assets of borrowing funds upto Rs.25.00 Crores u/s/ 180(1)(a) of the Companies Act 2013.		
8	Ratification of remuneration to Cost Auditor		
9	Authorising Board of Directors and KMPs for e-filing and complience purposes.		

Signed this ___ day of _____ 2016

Signature of Shareholder Signature of Proxy holder Signature of the shareholder

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

2) The proxy need not be a Member of the company

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

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

CIN : L27110TN1979PLC007887

e-mail: tnstl@vsnl.net / tnt.share@yahoo.in / contact@tamilnadusteeltubesltd.com

website: www.tamilnadusteeltubesltd.com

FORM No. MGT-12**POLLING PAPER**

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER		
S. No.	Particulars	Details
1	Name of First Named Shareholder (In Block Letters)	
2	Postal Address	
3.	Registered Folio No. or DP ID No. & Client ID No.	
4	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolutions in the following manner:

Item No.	Description	I Assent to the Resolution	I Dissent to the Resolution
1.	Adoption of Annual Accounts, Statement of Profit & Loss, Balance Sheet, Report of Directors' and Auditors' for the Fin. Year ended: 31 st March, 2016		
2.	Appointment of Mr M.T.Elumalai, as Wholetime Director		
3.	Ratification of appointment of Auditors.		
4.	Appointment of Mr Bivashwa Das, as Wholetime Director		
5.	Appointment of Mr.Pradip Kumar Dubey, as Wholetime Director.		
6.	Reappointment of Mr.Rakesh Goyal as Managing Director		
7.	Authorising Board to borrow funds upto Rs. 25.00 Crores U/S 180(1) (c) of the Companies Act 2013 and for creation of Charge/ Mortgage of Assets of borrowing funds upto Rs.25.00 Crores u/s/ 180(1)(a) of the Companies Act 2013.		
8.	Ratification of remuneration to Cost Auditor		
9.	Authorising Board of Directors and KMPs for e-filing and compliance purposes.		

PLACE:

DATE :

Affix Re.1 Rev.
Stamp

Signature of the shareholder/Proxy Holder

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website: www.tamilnadusteeltubesltd.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

37th Annual General Meeting on : Monday, the 19th Sep. 2016, at 10.00 a.m.

At : Rani Seethai Hall, No. 603, Anna Salai, Chennai-2

Full Name of the Member/s attending _____

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the Member)

I hereby record my presence at the 37th Annual General Meeting of M/s Tamilnadu Steel Tubes Ltd. , on Monday, the 19th Sep. 2016, at 10.00 a.m.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

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TO



**SHREE
JUPITER
SUPER
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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