

Bombay Stock Exchange Limited,
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

Dated: 05th January, 2018

Dear Sir/Madam,

Sub: Submission of Revised Audited Financial Results for the Quarter and year ended on 31.03.2017 along with Auditors Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015
Ref: Scrip Code: 513629

With reference to the above, please find enclosed herewith the copy of Revised Audited Financial Results of the company as per Schedule III of the Companies Act, 2013 for the quarter and year ended March 31, 2017 along with Auditors Report, which have been approved and taken on record by the Board of Directors of the Company at its meeting held on 14th June, 2017

This is for your information and record.

Thanking You,

Yours faithfully,

For Tulsy NEC Limited

Rakhal Panigrahi

Rakhal Panigrahi

Company Secretary cum Compliance officer



TULSYAN NEC LIMITED

Regd. Office: 61, Sembudoss Street,
CHENNAI - 600 001

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2017

In Lakhs

| Sl. No. | Particulars | Three Months ended | | | Year Ended | Year Ended |
|---------|--|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31-03-2017 (Audited) | 31-12-2016 (Unaudited) | 31-03-2016 (Audited) | 31-03-2017 (Audited) | 31-03-2016 (Audited) |
| 1 | Income from operations | | | | | |
| | (a) Income from Operations | 16484.80 | 11684.18 | 21670.70 | 54182.10 | 84554.95 |
| | (b) Other Income | (0.93) | 26.20 | 251.35 | 123.13 | 343.98 |
| | Total Income from Operations | 16483.86 | 11710.38 | 21922.05 | 54305.23 | 84898.93 |
| 2 | Expenses | | | | | |
| | a) Cost of Materials Consumed | 12035.19 | 9800.36 | 12994.06 | 40275.01 | 43060.18 |
| | b) Purchases of stock-in-trade | 369.73 | 199.63 | 6388.77 | 3445.97 | 23553.99 |
| | c) Increase/Decrease in stock in trade | 1089.87 | (959.36) | (174.77) | (1906.53) | (429.00) |
| | d) Employee benefits expense | 594.46 | 643.66 | 804.02 | 2537.12 | 2808.06 |
| | e) Power & Fuel | 288.72 | 323.10 | 371.99 | 1644.64 | 2298.88 |
| | f) Finance Costs | 3927.82 | 3042.65 | 1824.28 | 11762.66 | 8825.67 |
| | g) Other Expenditure | 1328.30 | 1007.89 | 824.54 | 4408.36 | 5901.57 |
| | h) Depreciation | 639.78 | 623.46 | 259.46 | 2227.67 | 1585.82 |
| | Total Expenses | 20273.87 | 14681.39 | 23292.35 | 64394.91 | 87605.17 |
| 3 | Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6) | (3790.01) | (2971.01) | (1370.30) | (10089.68) | (2706.24) |
| 4 | Exceptional Items - Prior Period Expenses | 199.93 | 7.35 | 149.96 | 290.32 | 498.42 |
| 5 | Profit (+)/Loss (-) from ordinary Activities before tax (7-8) | (3989.94) | (2978.36) | (1520.26) | (10380.01) | (3204.66) |
| 6 | Tax Expenses | | | | | |
| | Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Deferred Tax | (2195.28) | 0.00 | (338.26) | (2195.28) | (338.26) |
| 7 | Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10) | (1794.66) | (2978.36) | (1182.00) | (8184.73) | (2866.40) |
| 8 | Extraordinary Item | 0.00 | 0.00 | 0.00 | 0.00 | |
| 9 | Net Profit(+)/Loss(-) for the period (11-12) | (1794.66) | (2978.36) | (1182.00) | (8184.73) | (2866.40) |
| 10 | Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 1470.25 | 1469.52 | 1469.52 | 1470.25 | 1469.52 |
| 11 | Reserves excluding Reval. Reserve | | | | | |
| 12 (i) | Earning per Share (before extraordinary items) | | | | | 7091.96 |
| | (a) Basic | | | | | |
| | (b) Diluted | (12.21) | (20.27) | (8.04) | (55.67) | (19.51) |
| 12 (ii) | Earning per Share (after extraordinary items) | | | | | |
| | (a) Basic | | | | | |
| | (b) Diluted | (12.21) | (20.27) | (8.04) | (55.67) | (19.51) |

1. The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th June, 2017.

2. Provision for tax liability for the current quarter was estimated as Rs.NIL on the basis of AS22 "Accounting for Taxes on Income". The Tax Expenses for the current year represents the reversal of the Deferred Tax Liability of earlier periods. However no Deferred Tax Asset has been recognised in the financial statement.

3. Exceptional items represents the provision for Leave Encashment and Gratuity pertaining to Prior Periods.

4. Previous Quarter Figures have been regrouped/recasted wherever necessary to conform to current Quarter.

By order of the Board

Sanjay Agarwalla
Sanjay Agarwalla
Whole-time Director

Place: Chennai

Date: 14th June, 2017



TULSYAN NEC LIMITED

Regd. Office: 61, Sembudoss Street,
CHENNAI - 600 001

| Clause 33 of the Listing Agreement Statement of Assets and Liabilities | | Rs. In Lakhs | STANDALONE |
|---|--|-------------------|-------------------|
| Particulars | | 31-03-2017 | 31-03-2016 |
| | | (Audited) | (Audited) |
| A | EQUITY AND LIABILITIES | | |
| 1 | (1) Shareholders' Fund: | | |
| | (a) Share Capital | 2,354.55 | 2,353.82 |
| | (b) Reserve and Surplus | (1,089.58) | 7,091.96 |
| | Sub-total - Shareholders' funds | 1,264.97 | 9,445.78 |
| 3 | (2) Non-current Liabilities | | |
| | (a) Long-term borrowings | 51,672.99 | 56,982.25 |
| | (b) Deferred tax liabilities (net) | 0.00 | 2,195.28 |
| | (c) Other long-term liabilities | 10,759.38 | 10,795.87 |
| | (d) Long-term provisions | 276.42 | - |
| | Sub-total - Non-current liabilities | 62,708.78 | 69,973.40 |
| | (3) Current Liabilities | | |
| | (a) Short-term borrowings | 50,426.36 | 22,289.68 |
| | (b) Trade Payables | 3,248.49 | 21,894.43 |
| | (c) Other Current liabilities | 542.76 | 316.27 |
| | (d) Short-term provisions | 772.82 | 656.06 |
| | Sub-total - Current liabilities | 54,990.41 | 45,156.44 |
| | TOTAL - EQUITY AND LIABILITIES | 118,964.16 | 124,575.62 |
| B | ASSETS | | |
| | (1) Non-current assets | | |
| | (a) Fixed Assets | 63,441.31 | 60,731.74 |
| | (b) Non-current Investments | 778.29 | 792.36 |
| | (c) Long-term loans and advances | 416.16 | 400.32 |
| | (d) Other non-current assets | 280.08 | 267.77 |
| | Sub-total - Non-current Assets | 64,915.82 | 62,192.19 |
| | (2) Current Assets | | |
| | (a) Current Investments | 0.56 | 0.58 |
| | (b) Inventories | 13,484.41 | 13,173.93 |
| | (c) Trade Receivables | 25,233.02 | 32,109.88 |
| | (d) Cash and cash equivalents | 1,597.32 | 1,807.23 |
| | (e) Short-term loans and advances | 4,435.24 | 4,416.27 |
| | (f) Other Current Assets | 9,297.80 | 10,875.54 |
| | Sub-total - Current Assets | 54,048.34 | 62,383.43 |
| | TOTAL - ASSETS | 118,964.16 | 124,575.62 |

By order of the Board

Place : Chennai
Date : 14th June, 2017



Sanjay Agarwalla
Sanjay Agarwalla
Whole-time Director

Tulsiyan NEC Limited, 61 Sembudoss Street, Chennai - 600001
Standalone Segmentwise Revenue, Results and Capital Employed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In Lakhs

| Particulars | Three Months ended | | | Year Ended | Year Ended |
|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | 31-03-2017 (Audited) | 31-12-2016 (Unaudited) | 31-03-2016 (Audited) | 31-03-2017 (Audited) | 31-03-2016 (Audited) |
| 1 Segment Revenue | | | | | |
| Steel Division | 12231.11 | 5718.85 | 17467.45 | 36490.09 | 63788.51 |
| Synthetic Division | 1567.27 | 1478.12 | 3264.71 | 7518.88 | 11403.37 |
| Power | 3343.45 | 5107.24 | 1589.60 | 12595.13 | 10960.47 |
| Total | 17141.83 | 12304.20 | 22321.76 | 56604.10 | 86152.35 |
| Less: Inter-segment Revenue | 657.97 | 593.82 | 399.71 | 2298.87 | 1253.42 |
| Net Sales/Income from Operations | 16483.86 | 11710.38 | 21922.05 | 54305.23 | 84898.93 |
| 2 Segment Results Profit(+) / Loss (-) before Interest and Tax | | | | | |
| Steel Division | (371.37) | (149.45) | 37.50 | (158.76) | 3133.15 |
| Synthetic Division | (151.46) | (87.62) | (443.95) | (202.97) | (436.31) |
| Power | 460.71 | 301.35 | 1048.74 | 1744.38 | 2924.17 |
| Less: Interest | 3927.82 | 3042.65 | 1824.28 | 11762.66 | 8825.67 |
| Total Profit before Tax | (3989.94) | (2978.36) | (1181.99) | (10380.01) | (3204.66) |
| 3 Capital Employed (Segment Assets- Segment Liabilities) | | | | | |
| Steel Division | 22628.52 | 29541.70 | 23772.47 | 22628.52 | 26753.22 |
| Synthetic Division | 3466.14 | 6049.13 | 5130.03 | 3466.14 | 7007.17 |
| Power | 26843.29 | 30781.28 | 37525.55 | 26843.29 | 35212.16 |
| Other un-allocable assets net of un-allocable liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 52937.95 | 66372.11 | 66428.05 | 52937.95 | 68972.55 |

By order of the Board



Sanjay Agarwalla
Sanjay Agarwalla
 Whole-time Director

Place : Chennai
 Date : 14/06/2017

DECLARATION


[Submitted pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India
(Listing Obligation and Disclosure Requirements) Regulation, 2015

The Declaration is submitted along with the Audited Report on the statement of Annual Audited Financial Results of Tulsy NEC Limited for the year ended 31st March, 2017.

It is hereby declare that the Audited Report on the Statement of Annual audited financial results of Tulsy NEC Limited for the year ended 31st March, 2017, is an Audit Report with unmodified opinion.

This declaration is furnished pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) (Amend) Regulation, 2016.

For Tulsy NEC Limited


Sanjay Tulsy
Managing Director
DIN: 00632802



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Ph : +91 44 3918 1060 / 3912 0756, Fax : +91 44 3918 1097 | Email : marketing@tulsyanec.in | www.tulsyanec.in

Registered Office: 61, Sembudoss Street, Chennai - 600 001. Phone : +91 44 2522 2673. | CIN L28920TN1947PLC007437





CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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E.K. SRIVATSAN
B.Com., FCA

Auditor's Report On Standalone Financial Results of Tulsyan NEC Limited
Company, Chennai for the quarter ended March 31st 2017 and year ended March
31st 2017

To
Board of Directors of Tulsyan NEC Limited
Chennai

We have audited the accompanying statements of Standalone financial results of Tulsyan NEC Limited ("the Company") for the quarter ended 31st March, 2017 and the financial year ended 31st March 2017, ("the Statements"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. These quarterly financial results as well as the yearly financial results have been prepared on the basis of audited financial statement for the year ended 31st March, 2017 and the financial results for the nine-month period ended December 31, 2016, which were subject to Limited Review, which are the responsibility of the Company management and approved by the Board of Directors, has been prepared on the basis of the related standalone Financial Statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

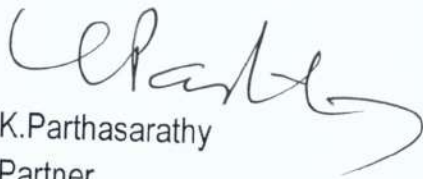
We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accounts of India. . Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statements. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant estimates made by management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



In our opinion and to the best of our information and according to the explanations given to us the statements:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the quarter ended 31/03/2017 as well for the Financial Year ended March ,2017.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 004915S /S200036



K.Parthasarathy
Partner

(Membership No: 018394)

Place: Chennai
Date: 14/06/2017

