

Date: 25/10/2024

To
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sir / Madam,

Sub.: Submission of Statement of Deviation or Variation in the use of proceeds of Preferential Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) for the quarter ended September 30, 2024

Ref.: BSE SCRIP CODE: 513629 -Tulsyan NEC Limited

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby submit the statement of deviation or variation in the use of proceeds of the preferential issue, for the quarter ended September 30, 2024, with respect to the objects of the issue stated in the Letter of Offer for Preferential Issue of the Company. Detailed deviation report is annexed as Annexure I.

The aforesaid statement has been reviewed by the Audit Committee in its meeting held on October 25, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Tulsyan NEC Limited**



Parvati Soni
Company Secretary & Compliance Officer

Encl: As above

TULSYAN NEC LTD

Registered Office : Apex Plaza, 1st Floor, No.3, Nungambakkam High Road, Chennai - 600 034. Tamil Nadu
Ph : +91 44 6199 1060 / 6199 1045, Fax : +91 44 6199 1066 | Email : info@tulsyanec.in | www.tulsyanec.in
GSTIN 33AABCT3720E1ZW | CIN L28920TN1947PLC007437



STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE

Name of the listed entity	Tulsyannec Limited					
Mode of fund raising	Preferential Issue					
Date of raising funds	February 25, 2023					
Amount raised	Rs.60,000,000					
Report filed for quarter ended	September 30, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a deviation / variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of Shareholders Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Nil					
Comments of the auditors, if any	No comments					
Set forth below are objects for which funds have been raised and details of deviation, if any, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation / Variation for Quarter according to applicable object	Remarks if any
Capital Expenditure	Nil	Rs. 600 Lacs	Nil	Rs. 468.11 Lacs	Nil	The Company has received Rs. 600 lakhs in aggregate out of this, an amount of Rs. 468.11 lakhs has been utilized for capital expenditure. As on 30th Sep 2024 the balance unutilized amount is Rs. 131.89 lakhs. The Company is proposed to utilize full issue proceeds towards stated objects of the issue by March 2025.

Note: Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. letter of offer etc.

For **Tulsyannec Limited**



Parvati Soni
Company Secretary & Compliance Officer

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