

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

Dated: 14th August, 2018

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 14th August, 2018
Ref: Scrip Code: 513629

In continuation of the Board Meeting Notice dated on 08.08.2018, we wish to inform you that the Board of Directors at its meeting held on today i.e. 14th August, 2018 has inter alia passed the following resolutions:

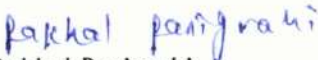
1. Considered and approved the un-audited financial results for the quarter ended 30th June,2018 along with limited review report as recommended by the Audit Committee and pursuant to regulation 33(3)(b) of SEBI(LODR)Regulations,2015, the Company will submit only Standalone unaudited financial results for Q1, Q2 and Q3 for the financial year 2018-2019 except for the last quarter and year ended on 31-03-2019, the company will submit both audited standalone and consolidated financial results to the stock exchange.

Further the un-audited financial results of the Company for the quarter ended 30th June,2018 in compliance with both the Indian Accounting Standards (Ind-As) and the SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05th July,2016.

The Meeting Commenced at 03:00 P.M. and Concluded at 05.00 P.M.

This is for your information and record.

For Tulsyann NEC Limited


Rakhal Panigrahi
Company Secretary cum Compliance officer





CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Swathi Court, Flat No. C & D, No. 43, (Old No. 22)
Vijayaraghava Road, T. Nagar, Chennai - 600 017.
Tel : +91-44-4554 1480 / 81; Fax : +91-44-4554 1482
Web : www.cngsn.com ; Email : info@cngsn.com

Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d.

S. NEELAKANTAN
B.Com., FCA

R. THIRUMALMARUGAN
M.Com., FCA

B. RAMAKRISHNAN
B.Com., Grad. CWA, FCA

V. VIVEK ANAND
B.Com., FCA

CHINNSAMY GANESAN
B.Com., FCA, DISA (ICAI)

D. KALAIALAGAN
B.Com., FCA, DISA (ICAI)

K. PARTHASARATHY
B.Com., FCA

NYAPATHY SRILATHA
M.Com., FCA, PGDFM

E.K. SRIVATSAN
B.Com., FCA

Limited Review Report on Quarterly Standalone Financials Results of Tulsyan NEC Limited pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Tulsyan NEC Limited , Chennai

We have reviewed the accompanying statement of unaudited standalone financial results (' the Statement') of Tulsyan NEC Limited for the quarter ended 30th June 2018 , being submitted by the company pursuant of the requirements of regulations 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations,2015.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 14th August 2018. Our responsibility is to issue report on these financials statements based on our review

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

We draw attention to the fact that the Company is continuously incurring losses and its net worth is totally eroded as at June 30, 2018. The possible erosion in the carrying value of investments and the recoverability of loans/ advances given to subsidiaries and related parties is not presently ascertainable and the possible provision required, if any, is also not presently determinable. We were informed that the Company is in the process of implementation cost optimisation and alternative business plans which will result in profits in the near future. The company's ability to continue as a going concern is depended upon the successful implementation of such business



plans. The above indicates a significant uncertainty and doubt about the Company's ability to continue as a going concern.

Based on our review conducted as above, nothing has come to our attention that causes us to believe other than what has been stated in the above paragraph that the accompanying statement prepared in accordance with applicable accounting standards i.e., Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies act, 2013 read with relevant rules thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 05 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for M/s CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration No:
004915S/S200036



A handwritten signature in blue ink, appearing to read "K. Parthasarathy".

K.PARTHASARATHY
Partner

Membership No:018394

Place : Chennai
Date :14/08/2018

Tulsyan NEC Limited

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

Ph. 044-3918 1060

Fax: 044-3918 1097

Email id: investor@tulsyanec.in

Website: www.tulsyanec.in

CIN : L28920TN1947PLC007437

Unaudited Financial Results for the Quarter ended June 30, 2018

Rs. In Lakhs

Sl No	Particulars	Quarter ended			Previous Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales / Income from operations	18,813.60	20,119.86	23,409.86	72,514.91
	(b) Other Income (Net)	7.39	410.80	6.12	436.15
	Total Income	18,820.99	20,530.66	23,415.98	72,951.06
2	Expenses				
	(a) Cost of materials consumed	12,224.82	14,002.07	13,496.41	52,024.31
	(b) Purchase of stock-in-trade - Traded goods	767.39	-	11.66	11.66
	(c) Increase/Decrease in stock in trade	93.70	978.37	7,039.29	6,305.94
	(d) Employee benefit expenses	612.73	772.95	720.25	2,917.01
	(f) Power & Fuel	380.16	934.44	330.43	1,763.52
	(g) Finance costs	3,597.64	3,784.83	3,111.09	13,709.44
	(h) Depreciation and amortization expense	657.67	589.76	657.58	2,562.51
	(i) Excise Duty Expenses	-	8.68	1,505.40	1,514.08
	(j) Other expenses	3,126.24	2,768.56	1,402.41	6,750.51
	Total Expenses	21,460.35	23,839.66	28,274.52	87,558.98
3	Profit before exceptional items and tax (1-2)	(2,639.36)	(3,309.00)	(4,858.54)	(14,607.92)
4	Exceptional items	-	186.83	-	1,145.62
5	Profit before tax (3-4)	(2,639.36)	(3,495.83)	(4,858.54)	(15,753.54)
6	Tax expense	-	-	-	-
7	Net profit for the period (5-6)	(2,639.36)	(3,495.83)	(4,858.54)	(15,753.54)
8	Other comprehensive income , net of income tax	19.02	30.41	15.23	76.10
9	Total comprehensive income for the period (7+8)	(2,620.34)	(3,465.42)	(4,843.31)	(15,677.44)
10	Paid-up equity share capital	1,470.25	1,470.25	1,470.25	1,470.25
	Face value per share (Rs)	10.00	10.00	10.00	10.00
11	Earning per share (Rs) (not annualised)				
	- Basic	(17.95)	(23.78)	(33.05)	(107.15)
	- Diluted	(17.95)	(23.78)	(33.05)	(107.15)

Notes:

- 1 The above quarterly results for the period ended June 30, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 14, 2018
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable from beginning April 1, 2017.
- 3 The Company has organised the business into three segments viz. Steel Division, Synthetic Division and Power. This reporting complies with the Ind AS segment reporting principles.
- 4 The previous year figures have been regrouped/re-classified wherever necessary

Particulars	Quarter ended			Previous Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue				
Steel Division	13,635.09	14,841.75	1,474.95	53,230.98
Synthetic Divison	1,759.22	1,945.12	1,494.74	6,424.51
Power	3,419.29	3,332.99	20,440.17	12,859.42
Revenue from operations (Net)	18,813.60	20,119.86	23,409.86	72,514.91
Segment Results				
Profit (+) / Loss (-) before tax and finance cost				
Steel Division	1,155.66	664.90	(1,587.77)	(1,763.60)
Synthetic Divison	(34.56)	(47.23)	29.80	(361.76)
Power	(162.82)	(328.67)	(189.48)	81.26
Total	958.28	289.00	(1,747.45)	(2,044.10)
Add/ Less : Finance Cost	3,597.64	3,784.83	3,111.09	13,709.44
Profit /(Loss) from continuing operations	(2,639.36)	(3,495.83)	(4,858.54)	(15,753.54)
Profit/(Loss) from discontinuing operations	-	-	-	-
Profit Before Tax	(2,639.36)	(3,495.83)	(4,858.54)	(15,753.54)

for Tulsyan NEC Limited


Sanjay Tulsyan
Managing Director
DIN : 00632802

Place: Chennai
Date : August 14, 2018