

To,  
The BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Date: 12-02-2021

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 12<sup>th</sup> February, 2021**  
**Ref: Scrip Code: 513629**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. 12<sup>th</sup> February, 2021, has considered and approved the un-audited standalone and consolidated financial results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2020, along with the limited review report as recommended by the Audit Committee as per the Indian Accounting Standards (IND-AS).

A copy of the un-audited financial results along with the Limited Review Report is enclosed herewith.

The above information will also be available on the website of the Company at [www.tulsyannec.in](http://www.tulsyannec.in)

Further, the Board Meeting commenced at 12 noon and concluded at 12.40 p.m.

This is for your information and necessary record.

Thanking you,

Yours faithfully,  
For **Tulsyannec 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@tulsyannec.in](mailto:info@tulsyannec.in) | [www.tulsyannec.in](http://www.tulsyannec.in)  
GSTIN 33AABCT3720E1ZW | CIN L28920TN1947PLC007437





# CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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**NYAPATHY SRILATHA**  
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**V. VIVEK ANAND**  
B.Com., FCA

**E.K. SRIVATSAN**  
B.Com., FCA

**Independent Auditor's Review Report on Standalone Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**To the Board of Directors of TULSYAN NEC LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of TULSYAN NEC LIMITED ("the Company") for the quarter ended 31st December 2020, and the year to date results for the period 1st April 2020 to 31st December 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the Circular").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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 Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## **Basis of Qualified Opinion**

We draw attention to the fact that the Company is continuously incurring losses and its net worth is totally eroded on 31.12.2020. During the Financial year 2015-16 the Company's loans and liabilities were restructured under the corporate debt Restructuring Scheme. As per the scheme the company's repayment obligations were restructured. The Banks also provided certain reliefs/waivers/sacrifices by reducing the rate of interest. Interest was provided in the books at the lowered rates of interest. However, the bankers had withdrawn the concession with retrospective effect and charged the interest at original rates. Consequent to the withdrawal of concessions, few banks have debited the account of the company for the differential amount of interest and other concessions given as per





CDR scheme. The period of withdrawal relates from May 1<sup>st</sup> 2014 to the date of debit. The Company has sought waiver of the said debits in the restructuring proposal submitted to the Bank which is pending with the Bankers. Pending acceptance of the waiver sought, the charges as debited have been recognized as Finance charges in the period of debit.

Based on information and explanation given to us, the company is also in the process of restructuring its borrowings from banks and finalizing alternative business plan which are expected to result in profits in the near future. The Company's ability to continue as going concern is dependent on the implementation of the same. The above indicates a significant uncertainty and doubt about the Company's ability to continue as a Going Concern.

4. Based on our review conducted as above, subject to the matters stated in the basis of qualified opinion paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circulars, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Date: 12.02.2021

For M/s CNGSN & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
Firm Registration No: 0049155/S200036



K. Parthasarathy  
Partner

Membership No. : 018394

UDIN No. : 21018394AAAACN7382



# Tulsyan NEC Limited

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CIN : L28920TN1947PLC007437

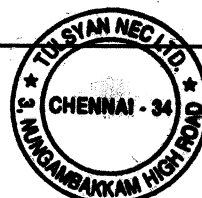
**Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2020 under Ind As**

Rs. in Lakhs

Sl No	Particulars	Quarter ended			Year to date figures for the Nine months ended		Previous Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales / Income from operations	15,212.86	13,222.58	17,389.55	37,989.34	56,130.01	73,598.84
	(b) Other Income (Net)	0.47	0.00	1.95	4.13	46.56	65.69
	<b>Total Income</b>	<b>15,213.33</b>	<b>13,222.58</b>	<b>17,391.50</b>	<b>37,993.47</b>	<b>56,176.57</b>	<b>73,664.53</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	11,897.69	8,424.59	14,061.56	27,187.27	41,793.52	55,138.16
	(b) Purchase of stock-in-trade - Traded goods	5.66	219.47	364.58	225.12	364.58	366.06
	(c) Changes in inventories of raw material	-	-	-	-	-	-
	(c) Increase/Decrease in stock in trade	(645.11)	1,074.64	(1,706.23)	1,766.11	(130.04)	1,198.19
	(d) Employee benefit expenses	780.93	663.83	793.30	2,103.59	2,331.89	3,243.79
	(f) Power & Fuel	1,146.12	1,163.55	1,155.89	3,102.79	3,345.48	4,335.78
	(g) Finance costs	4,666.25	5,585.08	5,005.74	15,792.36	15,381.93	22,372.75
	(h) Depreciation and amortization expense	633.79	633.79	621.30	1,901.36	1,863.79	2,513.75
	(i) Other expenses	1,447.39	1,346.43	1,691.38	4,179.48	5,013.08	7,100.51
	<b>Total Expenses</b>	<b>19,932.71</b>	<b>19,111.38</b>	<b>21,937.52</b>	<b>56,258.09</b>	<b>69,964.24</b>	<b>96,259.00</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>(4,719.38)</b>	<b>(5,888.80)</b>	<b>(4,596.02)</b>	<b>(18,264.61)</b>	<b>(13,787.67)</b>	<b>(22,604.47)</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>(4,719.38)</b>	<b>(5,888.80)</b>	<b>(4,596.02)</b>	<b>(18,264.61)</b>	<b>(13,787.67)</b>	<b>(22,604.47)</b>
	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
<b>6</b>	<b>Total Tax Expenses</b>	-	-	-	-	-	-
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>(4,719.38)</b>	<b>(5,888.80)</b>	<b>(4,596.02)</b>	<b>(18,264.61)</b>	<b>(13,787.67)</b>	<b>(22,604.47)</b>
<b>8</b>	<b>Other comprehensive income, net of income tax</b>	<b>(5.27)</b>	<b>(5.27)</b>	<b>4.65</b>	<b>(15.80)</b>	<b>13.95</b>	<b>(21.06)</b>
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>(4,724.65)</b>	<b>(5,894.07)</b>	<b>(4,591.37)</b>	<b>(18,280.41)</b>	<b>(13,773.72)</b>	<b>(22,625.53)</b>
<b>10</b>	<b>Paid-up equity share capital</b>	<b>1,471.38</b>	<b>1,471.38</b>	<b>1,471.38</b>	<b>1,471.38</b>	<b>1,471.38</b>	<b>1,471.38</b>
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
<b>11</b>	<b>Earning per share (Rs) (not annualised)</b>						
	- Basic	(32.07)	(40.02)	(31.24)	(124.13)	(93.71)	(153.63)
	- Diluted	(32.07)	(40.02)	(31.24)	(124.13)	(93.71)	(153.63)

**Notes:**

- 1 The above quarterly results for the period ended December 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 12th February, 2021
- 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.  
On Account of lockdown announced by the Government of India, Steel production was suspended from 25th Mar 2020 and was restarted on 8th May 2020. The power plants were shut down on 24/03/2020 and reopened on 07/05/2020. Synthetic Textile Unit was shut down on Mar 25<sup>th</sup> 2020 and was re-opened on 13<sup>th</sup> Apr 2020.
- 3 Due to an accident the steel factory was shut down on 25<sup>th</sup> August 2020 and was re-opened on 5<sup>th</sup> Oct 2020 after the safety checks/ audit by the Factories department.
- 4 During the month of November, 2020 due to heavy rain, the Generation Target could not be achieved because of condition fo wet coal and subsequently Power Sales was less.
- 5 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.
- 6 The previous year figures have been regrouped/re-classified wherever necessary



Particulars	Quarter ended			Year to date figures for the Nine months ended		Previous Year ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Steel Division	9,674.04	7,709.46	11,176.60	24,450.47	37,865.31	49,862.86
Synthetic Division	1,830.48	1,625.42	1,922.11	4,785.61	6,108.15	7,706.46
Power	3,708.34	3,887.70	4,290.84	8,753.26	12,156.55	16,029.52
<b>Revenue from operations (Net)</b>	<b>15,212.86</b>	<b>13,222.58</b>	<b>17,389.55</b>	<b>37,989.34</b>	<b>56,130.01</b>	<b>73,598.84</b>
<b>Segment Results</b>						
Profit (+) / Loss (-) before tax and finance cost						
Steel Division	253.05	(930.36)	829.53	(1,765.19)	2,446.60	1,077.86
Synthetic Division	(36.98)	(21.19)	(69.36)	(119.12)	(145.03)	(294.64)
Power	(269.20)	647.84	(350.45)	(587.94)	(707.31)	(1,014.93)
<b>Total</b>	<b>(53.13)</b>	<b>(303.71)</b>	<b>409.72</b>	<b>(2,472.25)</b>	<b>1,594.26</b>	<b>(231.72)</b>
Add/ Less : Finance Cost	4,666.25	5,585.08	5,005.74	15,792.36	15,381.93	22,372.75
<b>Profit/(Loss) from continuing operations</b>	<b>(4,719.38)</b>	<b>(5,888.80)</b>	<b>(4,596.02)</b>	<b>(18,264.61)</b>	<b>(13,787.67)</b>	<b>(22,604.47)</b>
Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>(4,719.38)</b>	<b>(5,888.80)</b>	<b>(4,596.02)</b>	<b>(18,264.61)</b>	<b>(13,787.67)</b>	<b>(22,604.47)</b>
<b>Segment Assets</b>						
Steel Division	33,937.06	33,706.60	38,144.88	33,937.06	38,144.88	35,947.53
Synthetic Division	8,749.78	8,585.76	11,631.80	8,749.78	11,631.80	11,490.26
Power	55,816.01	57,130.06	57,371.50	55,816.01	57,371.50	58,062.93
Other unallocable corporate assets	-	-	-	-	-	-
<b>Total assets</b>	<b>98,502.85</b>	<b>99,422.43</b>	<b>107,148.19</b>	<b>98,502.85</b>	<b>107,148.19</b>	<b>105,500.72</b>
<b>Segment Liabilities</b>						
Steel Division	123,115.60	124,358.10	85,611.26	123,115.60	85,611.26	100,596.84
Synthetic Division	13,533.97	9,118.46	12,687.33	13,533.97	12,687.33	13,733.10
Power	41,547.74	40,918.38	61,383.24	41,547.74	61,383.24	52,587.51
Other unallocable corporate assets	-	-	-	-	-	-
<b>Total liabilities</b>	<b>178,197.32</b>	<b>174,394.94</b>	<b>159,681.83</b>	<b>178,197.32</b>	<b>159,681.83</b>	<b>166,917.46</b>
<b>Capital Employed (Segment assets-Segment liabilities)</b>						
Steel Division	(89,178.54)	(90,651.50)	(47,466.37)	(89,178.54)	(47,466.37)	(46,843.59)
Synthetic Division	(4,784.19)	(532.70)	(1,055.53)	(4,784.19)	(1,055.53)	(5,650.41)
Power	14,268.27	16,211.69	(4,011.74)	14,268.27	(4,011.74)	13,702.80
<b>Total capital employed in segments</b>	<b>(79,694.47)</b>	<b>(74,972.51)</b>	<b>(52,533.65)</b>	<b>(79,694.47)</b>	<b>(52,533.65)</b>	<b>(38,791.20)</b>
Unallocable corporate assets less corporate liabilities	-	-	-	-	-	-
<b>Total Capital Employed</b>	<b>(79,694.47)</b>	<b>(74,972.51)</b>	<b>(52,533.65)</b>	<b>(79,694.47)</b>	<b>(52,533.65)</b>	<b>(38,791.20)</b>

for Tulsyan NEC Limited

Place: Chennai  
Date : 12th February, 2021

Sanjay Tulsyan  
Managing Director  
DIN : 00632802







# CNGSN & ASSOCIATES LLP

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## Independent Auditor's Review Report on Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of TULSYAN NEC LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of TULSYAN NEC LIMITED ("The Company") and its subsidiaries and listed below (collectively "the Group"), for the quarter ended 31st December 2020 and the consolidated year to date results for the period 1st April 2020 to 31st December 2020, being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the Circular").
2. This statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the 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 Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





4. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

<b>Name of the entities</b>	<b>Relationship</b>
1. Tulsyan NEC limited	Parent Company
2. Chitrakoot Steel and Power private Limited	Subsidiary
3. Colour Peppers Media Private Limited	Subsidiary

#### **Basis of Qualified Opinion**

We draw attention to the fact that the Company is continuously incurring losses and its net worth is totally eroded on 31.12.2020. During the Financial year 2015-16 the Company's loans and liabilities were restructured under the corporate debt Restructuring Scheme. As per the scheme the company's repayment obligations were restructured. The Banks also provided certain reliefs/waivers/sacrifices by reducing the rate of interest. Interest was provided in the books at the lowered rates of interest. However, the bankers had withdrawn the concession with retrospective effect and charged the interest at original rates. Consequent to the withdrawal of concessions, few banks have debited the account of the company for the differential amount of interest and other concessions given as per CDR scheme. The period of withdrawal relates from May 1<sup>st</sup> 2014 to the date of debit. The Company has sought waiver of the said debits in the restructuring proposal submitted to the Bank which is pending with the Bankers. Pending acceptance of the waiver sought, the charges as debited have been recognized as Finance charges in the period of debit.

Based on information and explanation given to us, the company is also in the process of restructuring its borrowings from banks and finalizing alternative business plan which are expected to result in profits in the near future. The Company's ability to continue as going concern is dependent on the implementation of the same. The above indicates a significant uncertainty and doubt about the Company's ability to continue as a Going Concern.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and subject to the matters given in the basis of qualified opinion paragraph, nothing has come to our attention that causes us to believe that the accompanying financial statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard, the SEBI Circulars and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





7. We did not review the interim financial statements / financial information / financial results of all subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs 2137.30 lakhs and Rs.2935.68 lakhs, total net profit after tax of Rs.136.39 lakhs and Rs. 92.70 lakhs and total comprehensive profit of Rs.136.39 lakhs and Rs. 92.70 lakhs for the quarter and nine months ended 31.12.2020 respectively - as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the statements, in so far as it relates to the affairs of the subsidiaries is based solely on such unaudited financial information and unaudited financial results.

Place: Chennai  
Date: 12.02.2021

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



K.Parthasarathy  
Partner

Membership No. : 018394

UDIN : 21018394 AAAA05101





# Tulsyan NEC Limited

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 CIN : L28920TN1947PLC007437

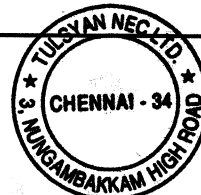
**Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2020 under Ind As**

Rs. In Lakhs

Sl No	Particulars	Quarter ended			Year to date figures for the Nine months ended		Previous Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales / Income from operations	17,350.16	13,877.19	17,525.40	40,923.62	57,476.65	75,029.02
	(b) Other Income (Net)	0.47	-	1.95	5.53	55.20	66.20
	<b>Total Income</b>	<b>17,350.63</b>	<b>13,877.19</b>	<b>17,527.35</b>	<b>40,929.15</b>	<b>57,531.85</b>	<b>75,095.22</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	13,659.65	9,163.76	14,197.15	29,763.18	42,295.82	55,749.34
	(b) Purchase of stock-in-trade - Traded goods	5.66	219.47	576.15	225.12	752.48	542.39
	(c) Changes in inventories of raw material	-	-	-	-	-	-
	(c) Increase/Decrease in stock in trade	(610.75)	949.17	(1,870.52)	1,656.90	46.29	1,546.12
	(d) Employee benefit expenses	790.60	673.44	802.89	2,136.09	2,358.81	3,279.96
	(f) Power & Fuel	1,150.01	1,154.83	1,165.29	3,119.53	3,369.23	4,368.10
	(g) Finance costs	4,736.11	5,651.93	5,070.30	15,994.33	15,575.36	22,629.13
	(h) Depreciation and amortization expense	644.27	644.27	633.35	1,932.80	1,899.94	2,555.85
	(i) Other expenses	1,558.07	1,483.10	1,541.86	4,458.51	4,515.58	6,463.04
	<b>Total Expenses</b>	<b>21,933.61</b>	<b>19,939.96</b>	<b>22,116.47</b>	<b>59,286.47</b>	<b>70,813.51</b>	<b>97,133.93</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(4,582.99)</b>	<b>(6,062.77)</b>	<b>(4,589.12)</b>	<b>(18,357.31)</b>	<b>(13,281.66)</b>	<b>(22,038.71)</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>(4,582.99)</b>	<b>(6,062.77)</b>	<b>(4,589.12)</b>	<b>(18,357.31)</b>	<b>(13,281.66)</b>	<b>(22,038.71)</b>
	Tax expense	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(117.83)
6	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(117.83)</b>
7	<b>Net profit for the period (5-6)</b>	<b>(4,582.99)</b>	<b>(6,062.77)</b>	<b>(4,589.12)</b>	<b>(18,357.31)</b>	<b>(13,281.66)</b>	<b>(21,920.88)</b>
8	Other comprehensive income, net of income tax	(5.27)	(5.27)	4.65	(15.80)	13.95	(21.06)
	<b>Total comprehensive income for the period (7+8)</b>	<b>(4,588.25)</b>	<b>(6,068.04)</b>	<b>(4,584.47)</b>	<b>(18,373.11)</b>	<b>(13,267.71)</b>	<b>(21,941.94)</b>
9							
10	Paid-up equity share capital	1,471.38	1,471.38	1,471.38	1,471.38	1,471.38	1,471.38
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
11	Earning per share (Rs) (not annualised)						
	- Basic	(31.15)	(41.20)	(31.19)	(124.76)	(90.27)	(148.98)
	- Diluted	(31.15)	(41.20)	(31.19)	(124.76)	(90.27)	(148.98)

**Notes:**

- 1 The above quarterly results for the period ended December 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 12th February, 2021
- 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 On Account of lockdown announced by the Government of India, Steel production was suspended from 25th Mar 2020 and was restarted on 8th May 2020. The power plants were shut down on 24/03/2020 and reopened on 07/05/2020. Synthetic Textile Unit was shut down on Mar 25th 2020 and was re-opened on 13th Apr 2020.
- 4 Due to an accident the steel factory was shut down on 25th August 2020 and was re-opened on 5th Oct 2020 after the safety checks/ audit by the Factories department.
- 5 During the month of November, 2020 due to heavy rain, the Generation Target could not be achieved because of condition fo wet coal and subsequently Power Sales was less.
- 6 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.
- 7 The previous year figures have been regrouped/re-classified wherever necessary



Particulars	Quarter ended			Year to date figures for the Nine months ended		Previous Year ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Steel Division	11,811.34	8,364.07	11,312.45	27,384.75	39,211.95	51,293.04
Synthetic Division	1,830.48	1,625.42	1,922.11	4,785.61	6,108.15	7,706.46
Power	3,708.34	3,887.70	4,290.84	8,753.28	12,156.55	16,029.52
Media	-	-	-	-	-	-
<b>Revenue from operations (Net)</b>	<b>17,350.16</b>	<b>13,877.19</b>	<b>17,525.40</b>	<b>40,923.62</b>	<b>57,476.65</b>	<b>75,029.02</b>
<b>Segment Results</b>						
Profit (+) / Loss (-) before tax and finance cost						
Steel Division	459.84	(1,037.49)	901.26	(1,655.40)	3,146.31	1,902.96
Synthetic Division	(36.98)	(21.19)	(69.36)	(119.12)	(145.03)	(294.64)
Power	(269.20)	647.84	(350.45)	(587.94)	(707.31)	(1,014.93)
Media	(0.53)	-	(0.27)	(0.53)	(0.27)	(2.96)
<b>Total</b>	<b>153.13</b>	<b>(410.84)</b>	<b>481.18</b>	<b>(2,362.98)</b>	<b>2,293.70</b>	<b>590.42</b>
Add/ Less : Finance Cost	4,736.11	5,651.93	5,070.30	15,994.33	15,575.36	22,629.13
<b>Profit/(Loss) from continuing operations</b>	<b>(4,582.99)</b>	<b>(6,062.77)</b>	<b>(4,589.12)</b>	<b>(18,357.31)</b>	<b>(13,281.66)</b>	<b>(22,038.71)</b>
Profit/(Loss) from discontinuing operations						
<b>Profit Before Tax</b>	<b>(4,582.99)</b>	<b>(6,062.77)</b>	<b>(4,589.12)</b>	<b>(18,357.31)</b>	<b>(13,281.66)</b>	<b>(22,038.71)</b>
<b>Segment Assets</b>						
Steel Division	35,198.75	34,602.74	40,531.24	35,198.75	40,531.24	36,456.08
Synthetic Division	8,749.78	8,585.76	11,631.80	8,749.78	11,631.80	11,490.26
Power	55,816.01	57,130.06	57,371.50	55,816.01	57,371.50	58,062.93
Media	51.01	51.01	42.00	51.01	42.00	51.01
Other unallocable corporate assets						
<b>Total assets</b>	<b>99,815.55</b>	<b>100,369.57</b>	<b>109,576.55</b>	<b>99,815.55</b>	<b>109,576.55</b>	<b>106,060.28</b>
<b>Segment Liabilities</b>						
Steel Division	126,333.54	127,344.71	89,327.90	126,333.54	89,327.90	102,966.76
Synthetic Division	13,533.97	9,118.45	12,687.33	13,533.97	12,687.33	13,733.10
Power	41,547.74	40,918.38	61,383.24	41,547.74	61,383.24	52,587.51
Media	190.81	190.28	190.06	190.81	190.06	190.28
Other unallocable corporate assets						
<b>Total liabilities</b>	<b>181,606.06</b>	<b>177,571.83</b>	<b>163,588.54</b>	<b>181,606.06</b>	<b>163,586.54</b>	<b>169,477.66</b>
<b>Capital Employed (Segment assets-Segment liabilities)</b>						
Steel Division	(91,134.80)	(92,741.98)	(48,796.66)	(91,134.80)	(48,796.66)	(66,510.68)
Synthetic Division	(4,784.19)	(532.70)	(1,055.53)	(4,784.19)	(1,055.53)	(2,242.85)
Power	14,268.27	16,211.69	(4,011.74)	14,268.27	(4,011.74)	5,475.42
Media	(139.80)	(139.27)	(148.06)	(139.80)	(148.06)	(139.27)
<b>Total capital employed in segments</b>	<b>(81,790.53)</b>	<b>(77,202.27)</b>	<b>(54,011.99)</b>	<b>(81,790.53)</b>	<b>(54,011.99)</b>	<b>(63,417.38)</b>
Unallocable corporate assets less corporate liabilities						
<b>Total Capital Employed</b>	<b>(81,790.53)</b>	<b>(77,202.27)</b>	<b>(54,011.99)</b>	<b>(81,790.53)</b>	<b>(54,011.99)</b>	<b>(63,417.38)</b>

for Tulsyan NEC Limited

Sanjay Tulsyan  
Managing Director  
DIN : 00632802

Place: Chennai  
Date : 12th February, 2021

