

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

Dated: 14<sup>th</sup> February, 2020

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> February, 2020**

**Ref: Scrip Code: 513629**

In continuation of the Board Meeting Notice dated on 06.02.2020, we wish to inform you that the Board of Directors at its meeting held today i.e. 14<sup>th</sup> February, 2020 has inter alia passed the following resolutions:

1. Considered and approved the un-audited standalone and consolidated financial results for the 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2019 as per the Indian Accounting Standards (Ind-AS) along with CEO-CFO Certification and the limited review report for the 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2019, as recommended by the Audit Committee.
2. Resignation of Mr. Chakkolath Ramachandran from the post of Non-Executive Independent Director of the Company.

The Meeting Commenced at 12.00 noon and Concluded at 04.00 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,  
For Tulsyan NEC Limited

  
Sanjay Agarwalla  
Whole Time Director  
DIN: 00632864

Encl: As below



# CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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M.Com., FCA, PGDFM

**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 2019, and the year to date results for the period 1st April 2019 to 31st December 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
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.

### Qualified Opinion

We draw attention to the fact that the Company is continuously incurring losses and its net worth is totally eroded on 31.12.2019. 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 stated in the 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 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 : 14-02-2020



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  
UDIN: 20018394AAAAAY3478

# Tulsyan NEC Limited

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 CIN : L28920TN1947PLC007437

**Unaudited Standalone Financial Results for the Quarter and nine months ended December 31, 2019**

Rs. In Lakhs

SI No	Particulars	Quarter ended			Year to date figures for the 9 months ended		Previous Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales / Income from operations	17,345.38	19,048.90	20,793.97	55,906.53	61,949.48	84,255.64
	(b) Other Income (Net)	46.13	115.49	208.31	270.05	289.07	656.00
	<b>Total Income</b>	<b>17,391.51</b>	<b>19,164.39</b>	<b>21,002.28</b>	<b>56,176.58</b>	<b>62,238.55</b>	<b>84,911.64</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	14,061.57	13,367.23	15,120.05	41,793.54	45,820.37	61,678.60
	(b) Purchase of stock-in-trade - Traded goods	364.58	-	2,107.61	364.58	2,107.61	2,107.61
	(c) Increase/Decrease in stock in trade	(1,706.23)	1,454.14	(1,063.40)	(130.04)	(949.80)	(561.72)
	(d) Employee benefit expenses	793.30	785.81	580.96	2,331.89	2,019.65	3,067.26
	(f) Power & Fuel	1,155.89	966.94	1,109.55	3,345.48	3,383.88	4,552.43
	(g) Finance costs	5,005.74	5,584.30	10,350.72	15,381.93	23,134.81	23,575.42
	(h) Depreciation and amortization expense	621.31	621.01	574.07	1,863.80	1,850.00	2,481.28
	(i) Other expenses	1,691.38	1,598.68	2,273.99	5,013.08	6,152.03	10,029.28
	<b>Total Expenses</b>	<b>21,987.54</b>	<b>24,378.11</b>	<b>31,053.55</b>	<b>69,964.26</b>	<b>83,518.55</b>	<b>106,930.16</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>(4,596.03)</b>	<b>(5,213.72)</b>	<b>(10,051.27)</b>	<b>(13,787.68)</b>	<b>(21,280.00)</b>	<b>(22,018.52)</b>
<b>4</b>	Exceptional items	-	-	-	-	-	240.76
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>(4,596.03)</b>	<b>(5,213.72)</b>	<b>(10,051.27)</b>	<b>(13,787.68)</b>	<b>(21,280.00)</b>	<b>(22,259.28)</b>
	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
<b>6</b>	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>(4,596.03)</b>	<b>(5,213.72)</b>	<b>(10,051.27)</b>	<b>(13,787.68)</b>	<b>(21,280.00)</b>	<b>(22,259.28)</b>
	Other comprehensive income , net of income tax	4.65	4.65	19.02	13.95	57.06	18.60
<b>8</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>(4,591.38)</b>	<b>(5,209.07)</b>	<b>(10,032.25)</b>	<b>(13,773.73)</b>	<b>(21,222.94)</b>	<b>(22,240.68)</b>
<b>9</b>							
<b>10</b>	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
<b>11</b>	Earning per share (Rs) (not annualised)						
	- Basic	(31.24)	(35.43)	(68.31)	(93.71)	(144.63)	(151.28)
	- Diluted	(31.24)	(35.43)	(68.31)	(93.71)	(144.63)	(151.28)

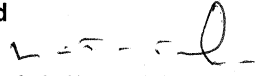
**Notes:**

- 1 The above quarterly results for the period ended December 31, 2019 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 14th February, 2020.
- 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			Year to date figures for the 9 months ended		Previous Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Steel Division	11,132.42	13,018.72	14,489.24	37,641.82	44,661.42	60,681.55
Synthetic Divison	1,922.12	1,933.35	2,255.93	6,108.16	5,740.51	7,637.87
Power	4,290.84	4,096.83	4,048.80	12,156.55	11,547.56	15,936.22
Media						
<b>Revenue from operations (Net)</b>	<b>17,345.38</b>	<b>19,048.90</b>	<b>20,793.97</b>	<b>55,906.53</b>	<b>61,949.48</b>	<b>84,255.64</b>
<b>Segment Results</b>						
Profit (+) / Loss (-) before tax and finance cost						
Steel Division	829.52	671.67	622.43	2,446.59	2,616.00	2,671.25
Synthetic Division	(69.36)	(40.90)	(168.89)	(145.03)	(233.01)	(450.89)
Power	(350.45)	(260.18)	(154.09)	(707.31)	(528.18)	(904.24)
<b>Total</b>	<b>409.71</b>	<b>370.58</b>	<b>299.45</b>	<b>1,594.25</b>	<b>1,854.81</b>	<b>1,316.12</b>
Add/ Less : Finance Cost	5,005.74	5,584.30	10,350.72	15,381.93	23,134.81	23,575.42
<b>Profit/(Loss) from continuing operations</b>	<b>(4,596.03)</b>	<b>(5,213.72)</b>	<b>(10,051.27)</b>	<b>(13,787.68)</b>	<b>(21,280.00)</b>	<b>(22,259.30)</b>
Profit/(Loss) from discontinuing operations						
<b>Profit Before Tax</b>	<b>(4,596.03)</b>	<b>(5,213.72)</b>	<b>(10,051.27)</b>	<b>(13,787.68)</b>	<b>(21,280.00)</b>	<b>(22,259.30)</b>
<b>Segment Assets</b>						
Steel Division	38,144.87	37,722.90	43,797.07	38,144.87	43,797.07	43,295.92
Synthetic Division	11,631.79	11,671.44	12,152.07	11,631.79	12,152.07	11,442.22
Power	57,371.50	56,767.82	57,460.01	57,371.50	57,460.01	57,318.49
Media						
Other unallocable corporate assets						
<b>Total assets</b>	<b>107,148.16</b>	<b>106,162.16</b>	<b>113,409.15</b>	<b>107,148.16</b>	<b>113,409.15</b>	<b>112,056.63</b>
<b>Segment Liabilities</b>						
Steel Division	85,656.51	82,864.41	82,721.05	85,656.51	82,721.05	90,139.51
Synthetic Division	12,687.31	12,297.16	16,575.39	12,687.31	16,575.39	17,092.63
Power	61,383.24	58,983.46	46,541.40	61,383.24	46,541.40	43,615.69
Media						
Other unallocable corporate assets	-	-	-	-	-	-
<b>Total liabilities</b>	<b>159,727.06</b>	<b>154,145.03</b>	<b>145,837.84</b>	<b>159,727.06</b>	<b>145,837.84</b>	<b>150,847.83</b>
<b>Capital Employed (Segment assets-Segment liabilities)</b>						
Steel Division	(47,511.64)	(45,141.51)	(38,923.98)	(47,511.64)	(38,923.98)	(46,843.59)
Synthetic Division	(1,055.52)	(625.72)	(4,423.32)	(1,055.52)	(4,423.32)	(5,650.41)
Power	(4,011.74)	(2,215.64)	10,918.61	(4,011.74)	10,918.61	13,702.80
Media						
<b>Total capital employed in segments</b>	<b>(52,578.90)</b>	<b>(47,982.87)</b>	<b>(32,428.69)</b>	<b>(52,578.90)</b>	<b>(32,428.69)</b>	<b>(38,791.20)</b>
Unallocable corporate assets less corporate liabilities	-	-	-	-	-	-
<b>Total Capital Employed</b>	<b>(52,578.90)</b>	<b>(47,982.87)</b>	<b>(32,428.69)</b>	<b>(52,578.90)</b>	<b>(32,428.69)</b>	<b>(38,791.20)</b>

For Tulsyan NEC Limited

  
Sanjay Tulsyan  
Managing Director  
DIN : 00632802

  
Lalit Kumar Tulsyan  
Executive Chairman  
DIN : 00632823

Place: Chennai

Date : 14th February, 2020



## 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 consolidated unaudited financial results ("the Statement") of **TULSYAN NEC LIMITED** ("The Company") and its subsidiaries and listed below (the "Company" and its subsidiaries together referred to as "the Group"), for the quarter ended 31st December 2019 and the consolidated year to date results for the period 1st April 2019 to 31st December 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
2. This 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, 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 Company's personnel 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:

Name of the entities	Relationship
1. Tulsyan NEC limited	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 31.12.2019. 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 353.65 lakhs, total net profit after tax of Rs.6.88 lakhs and total comprehensive profit of Rs.6.88 lakhs for the quarter ended 31.12.2019 - as considered in the unaudited financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion in so



far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial results and other unaudited financial information

Our conclusion on the Statement is not modified in respect of the above matters.

Place : Chennai  
Date : 14-02-2020



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

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

K.Parthasarathy  
Partner

Membership No. : 018394  
UDIN : 20018394AAAAZ9881



# Tulsyan NEC Limited

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 CIN : L28920TN1947PLC007437

## Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2019

Rs. In Lakhs


SI No	Particulars	Quarter ended			Year to date figures for the Nine months ended		Previous Year ended
		December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales / Income from operations	17,480.22	20,987.64	21,050.78	57,253.16	61,872.91	83,685.39
	(b) Other Income (Net)	47.13	123.13	226.49	278.69	289.07	656.38
	<b>Total Income</b>	<b>17,527.34</b>	<b>21,110.77</b>	<b>21,277.27</b>	<b>57,531.84</b>	<b>62,161.98</b>	<b>84,341.77</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	14,197.15	14,662.11	14,645.37	42,295.82	45,820.37	60,876.90
	(b) Purchase of stock-in-trade - Traded goods	576.15	176.33	1,340.22	752.48	2,107.61	2,459.84
	(c) Increase/Decrease in stock in trade	(1,870.52)	1,755.94	(1,063.40)	46.29	(949.80)	(525.90)
	(d) Employee benefit expenses	802.89	752.82	624.51	2,358.81	2,168.84	3,103.65
	(f) Power & Fuel	1,165.29	974.82	2,657.18	3,369.23	3,406.17	4,576.12
	(g) Finance costs	5,070.30	5,648.83	10,413.86	15,575.36	23,323.78	23,828.65
	(h) Depreciation and amortization expense	633.35	632.75	586.43	1,899.94	1,887.08	2,529.71
	(i) Other expenses	1,541.86	1,424.18	1,994.76	4,515.58	5,199.37	8,896.21
	<b>Total Expenses</b>	<b>22,116.48</b>	<b>26,027.77</b>	<b>31,198.92</b>	<b>70,813.52</b>	<b>82,963.41</b>	<b>105,745.18</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>(4,589.13)</b>	<b>(4,917.00)</b>	<b>(9,921.65)</b>	<b>(13,281.67)</b>	<b>(20,801.43)</b>	<b>(21,403.41)</b>
<b>4</b>	Exceptional items		-				251.33
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>(4,589.13)</b>	<b>(4,917.00)</b>	<b>(9,921.65)</b>	<b>(13,281.67)</b>	<b>(20,801.43)</b>	<b>(21,654.74)</b>
	<b>Tax expense</b>						
	Current Tax		-				167.46
	Deferred Tax		-				45.41
<b>6</b>	<b>Total Tax Expenses</b>						
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>(4,589.13)</b>	<b>(4,917.00)</b>	<b>(9,921.65)</b>	<b>(13,281.67)</b>	<b>(20,801.43)</b>	<b>(21,867.61)</b>
	Other comprehensive income, net of income tax	4.65	4.65	21.02	13.95	57.06	18.60
<b>8</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>(4,584.48)</b>	<b>(4,912.35)</b>	<b>(9,900.63)</b>	<b>(13,267.72)</b>	<b>(20,744.37)</b>	<b>(21,849.01)</b>
<b>9</b>	Paid-up equity share capital	1,471.38	1,471.38	1,470.25	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
<b>11</b>	Earning per share (Rs) (not annualised)						
	- Basic	(31.19)	(33.42)	(67.48)	(90.27)	(141.37)	(148.62)
	- Diluted	(31.19)	(33.42)	(67.48)	(90.27)	(141.37)	(148.62)

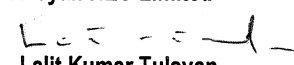
**Notes:**

- 1 The above quarterly results for the period ended December 31, 2019 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 14th February, 2020.
- 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			Year to date figures for the six months ended		Previous Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
Steel Division	11,450.04	14,966.07	15,245.95	45,201.41	50,889.57	60,111.30
Synthetic Divison	1,933.35	2,252.69	1,725.36	4,186.04	3,484.58	7,637.87
Power	4,096.83	3,768.88	4,079.47	7,865.71	7,498.76	15,936.22
Media	-	-	-	-	-	-
<b>Revenue from operations (Net)</b>	<b>17,480.22</b>	<b>20,987.64</b>	<b>21,050.78</b>	<b>57,253.16</b>	<b>61,872.91</b>	<b>83,685.39</b>
<b>Segment Results</b>						
Profit (+) / Loss (-) before tax and finance cost						
Steel Division	781.98	863.28	815.14	2,725.95	3,806.55	3,516.97
Synthetic Divison	(40.90)	(34.77)	(168.89)	(75.67)	(351.51)	(450.89)
Power	(260.18)	(96.68)	(154.09)	(356.86)	(932.95)	(904.24)
Media	0.27	-	0.05	0.27	0.26	12.06
<b>Total</b>	<b>481.16</b>	<b>731.83</b>	<b>492.21</b>	<b>2,293.68</b>	<b>2,522.35</b>	<b>2,173.91</b>
Add/ Less : Finance Cost	5,070.30	5,648.83	10,413.86	15,575.36	23,323.78	23,828.65
<b>Profit /(Loss) from continuing operations</b>	<b>(4,589.13)</b>	<b>(4,917.00)</b>	<b>(9,921.65)</b>	<b>(13,281.67)</b>	<b>(20,801.43)</b>	<b>(21,654.74)</b>
Profit/(Loss) from discontinuing operations						
<b>Profit Before Tax</b>	<b>(4,589.13)</b>	<b>(4,917.00)</b>	<b>(9,921.65)</b>	<b>(13,281.67)</b>	<b>(20,801.43)</b>	<b>(21,654.74)</b>
<b>Segment Assets</b>						
Steel Division	40,531.26	40,252.05	45,591.36	40,531.26	45,591.36	44,129.19
Synthetic Divison	11,631.79	11,671.44	12,152.07	11,631.79	12,152.07	11,442.22
Power	57,371.50	56,767.82	57,460.01	57,371.50	57,460.01	57,318.49
Media	42.00	42.00	65.14	42.00	65.14	53.54
Other unallocable corporate assets	-	-	-	-	-	-
<b>Total assets</b>	<b>109,576.55</b>	<b>108,733.31</b>	<b>115,268.58</b>	<b>109,576.55</b>	<b>115,268.58</b>	<b>112,943.44</b>
<b>Segment Liabilities</b>						
Steel Division	89,327.93	87,637.42	86,614.35	89,327.93	86,614.35	93,688.16
Synthetic Divison	12,687.31	12,297.16	16,575.39	12,687.31	16,575.39	17,092.63
Power	61,383.24	58,983.46	46,541.40	61,383.24	46,541.40	43,615.69
Media	190.06	190.06	189.06	190.06	189.06	189.85
Other unallocable corporate assets	-	-	-	-	-	-
<b>Total liabilities</b>	<b>163,588.54</b>	<b>159,108.10</b>	<b>149,920.20</b>	<b>163,588.54</b>	<b>149,920.20</b>	<b>154,586.33</b>
<b>Capital Employed (Segment assets-Segment liabilities)</b>						
Steel Division	(48,796.67)	(47,385.37)	(41,022.99)	(48,796.67)	(41,022.99)	(49,558.97)
Synthetic Divison	(1,055.52)	(625.72)	(4,423.32)	(1,055.52)	(4,423.32)	(5,650.41)
Power	(4,011.74)	(2,215.64)	10,918.61	(4,011.74)	10,918.61	13,702.80
Media	(148.06)	(148.06)	(123.92)	(148.06)	(123.92)	(136.31)
<b>Total capital employed in segments</b>	<b>(54,011.99)</b>	<b>(50,374.79)</b>	<b>(34,651.62)</b>	<b>(54,011.99)</b>	<b>(34,651.62)</b>	<b>(41,642.89)</b>
Unallocable corporate assets less corporate liabilities	-	-	-	-	-	-
<b>Total Capital Employed</b>	<b>(54,011.99)</b>	<b>(50,374.79)</b>	<b>(34,651.62)</b>	<b>(54,011.99)</b>	<b>(34,651.62)</b>	<b>(41,642.89)</b>

For Tulsyan NEC Limited

  
**Sanjay Tulsyan**  
 Managing Director  
 DIN : 00632802

  
**Lalit Kumar Tulsyan**  
 Executive Chairman  
 DIN : 00632823

Place: Chennai  
 Date : 14th February, 2020