

**TULSYAN NEC LTD**



Date: 31.07.2020

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

Dear Sir,

**Sub: Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2020**

**Ref: Scrip Code: 513629**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2020.

You are requested to kindly take the above information on records. The report will also be hosted on the Company's website at [www.tulsyannec.co.in](http://www.tulsyannec.co.in)

Yours Faithfully,  
For **Tulsyannec Limited**

**Parvati Soni**  
**Company Secretary & Compliance Officer**

*Encl: As above*

**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





M DAMODARAN & ASSOCIATES LLP

www.mdassociates.co.in

**SECRETARIAL COMPLIANCE REPORT OF TULSYAN NEC LIMITED FOR  
THE FINANCIAL YEAR ENDED MARCH 31, 2020**

***(Pursuant to Regulation 24A of the Securities and Exchange Board of  
India (Listing Obligations and Disclosure Requirements) Regulations,  
2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated  
February 08, 2019)***

We M Damodaran & Associates LLP have examined:

- a) all the documents and records made available to us and explanation provided by **Tulsyam NEC Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31.03.2020** ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-



- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *-Not applicable during the review period.*
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *-Not applicable during the review period.*
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 *-Not applicable during the review period.*
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 *-Not applicable during the review period.*
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 *-Not applicable during the review period.*
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the review Period:

- a) The Listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-



| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations   | Observations/ Remarks of the Practicing Company Secretary  |
|---------|--|--|--|
| 1.      | Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.                                  | The Company has not submitted annual audited consolidated financial results including audit report while submitting annual audited standalone financial results for the year ended 31.03.2019 with Stock exchange.   | The company has complied with the regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 with some deviations.   |
| 2.      | Regulation 33(3) of SEBI (LODR) Regulations, 2015.                                     | <p>The board Meeting for approval of financial results for the quarter ended 30.09.2019 was held on 14.11.2019 and concluded at 04.00 pm.</p> <p>The company had submitted the financial results for the quarter ended 30.09.2019 to the stock exchange on 14.11.2019 at 04.41 pm.</p> | There was a minor delay in submission of the financial results by the Company to the stock exchange for the quarter ended on 30 <sup>th</sup> September, 2019 pursuant to Regulation 33(3) of SEBI (LODR) Regulations, 2015. |



|    |  |  |  |
|----|--|--|--|
|    |  | Hence the Company has submitted the financial results to the stock exchange with 11 minutes delay.   |  |
| 3. | SEBI (Prohibition of Insider Trading) Regulations, 2015. | <p>The trading window were closed by the company in the following periods for the approval of financial results for the Quarters ended</p> <p>a) From 08.08.2019 till 16.08.2019 for the quarter ended 30.06.2019.</p> <p>b) From 07.11.2019 till 16.11.2019 for the quarter ended 30.09.2019.</p> <p>c) From 07.02.2020 till 16.02.2020 for the quarter ended 31.12.2019.</p> | The company has complied the regulation for closure of trading window with some delay. |

The Company has complied with the provisions of the circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 on changes in terms of appointment of Statutory Auditors, the Company has amended the terms of appointment of the Statutory Auditor to give effect to the said circular.

- b) The Listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges - (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

| Sr. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|---------|-----------------|----------------------|---|--|
| Nil     |                 |                      |   |  |

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports   | Observations made in the secretarial compliance report for the year ended 31.03.2019               | Actions taken by the listed entity, if any   | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|--|--|--|
| 1.      | <u>Regulation 17(1) (a) of SEBI (LODR) Regulations, 2015,</u> the composition of board of directors shall have not less than fifty per | The Board had two Non-executive directors (Independent Directors) instead of three for some period | Subsequently, the Board have appointed Mr. M. Parthasarathy, Independent Director (Non-Executive) on 13.11.2018 thereafter, the composition of | This regulation was compiled thereafter.   |

|    |   |  |   |  |
|----|---|--|---|--|
|    | cent. comprise of non-executive directors   | of time.   | Board of Directors of the Company is in compliance with the Regulation 17(1) (a) of SEBI (LODR) Regulation, 2015 with effect from 13.11.2018.   |  |
| 2. | <u>Regulation 17(1) (b) of SEBI (LODR) Regulations, 2015,</u> the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors. | The Board has only two independent directors instead of three for some period of time.                               | Subsequently, the Board have appointed Mr. M. Parthasarathy, Independent Director (Non-Executive) w.e.f. 13.11.2018 and thereafter, the composition of Board of Directors of the Company is in compliance with the Regulation 17(1)(b) of SEBI (LODR) Regulation, 2015 with effect from 13.11.2018. | This regulation was compiled thereafter. |
| 3. | <u>Regulation 19(1) (b) of SEBI (LODR) Regulations, 2015,</u> the Nomination and Remuneration Committee shall comprise of at least three Non-executive directors.   | The Committee had only two Non-executive directors (independent directors) instead of three for some period of time. | Subsequently, the Board have appointed Mr. M. Parthasarathy, Independent Director (Non-Executive) w.e.f. 13.11.2018 and thereafter, the composition of the Committee is in compliance with the Regulation 19(1) (b) of SEBI (LODR) Regulation, 2015 with effect from 13.11.2018.                    | This regulation was compiled thereafter. |

|    |  |   |   |   |
|----|--|---|---|---|
| 4. | <p><u>Regulation 33(3) of SEBI (LODR) Regulations, 2015</u>, the listed entity shall submit annual audited financial results for the financial year, within sixty days from the end of the financial year.</p> | <p>The company had submitted the financial results for the quarter and financial year ended 31.03.2018 to the stock exchange on 08.08.2018.</p> <p>There was a delay in Compliance by the Company of Regulation 33(3) of SEBI (LODR) Regulations, 2015.</p> | <p>This subject matter was placed before the board of directors and necessary pre caution measures was taken to comply the regulations in time.</p> | <p>This regulation was compiled in time for the subsequent periods.</p> |
|----|--|---|---|---|

Place: Chennai  
Date: 30.07.2020

For M DAMODARAN & ASSOCIATES LLP

M.



M. DAMODARAN  
Managing Partner  
Membership No.: 5837  
COP. No.: 5081  
ICSI UDIN No.: F005837B000530889