

To,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Date: 25-10-2024

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on October 25, 2024

Ref: Scrip Code: 513629

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. October 25, 2024, has considered and approved the un-audited standalone and consolidated financial results of the Company for the second quarter and half year ended September 30, 2024, along with the limited review reports 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 Reports are enclosed herewith.

The above information will also be made available on the website of the Company at www.tulsyannec.in.

The Board Meeting commenced at 12.00 noon and concluded at 02.49 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 | www.tulsyannec.in
GSTIN 33AABCT3720E1ZW | CIN L28920TN1947PLC007437



1786

375

7887

An ISO 45001:2018 Certified

An ISO 14001:2015 Certified



CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2nd Floor, No. 684-690

Anna Salai, Thousand Lights, Chennai - 600 006, India.

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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 30th September 2024, and the year to date results for the period 1st April 2024 to 30th September 2024, 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.



4. Based on our review conducted as above, 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: 25th October 2024



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

E.K. Srivatsan

E.K.SRIVATSAN
Partner
Membership No.: 225064
UDIN: 24225064BKCTCU9550

Tulsyan NEC Limited

Regd. Office: 1 Floor Apex Plaza, 3 Nungambakkam High Road, Chennai - 600034
 Ph. 044-6199 1060 Fax: 044-6199 1066 Email id: Investor@tulsyanec.in Website: www.tulsyanec.in
 CIN : L28920TN1947PLCC07437

Un Audited Standalone Financial Results for the Quarter and Six Months Ended Sep 30, 2024

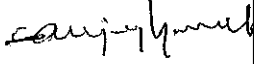
Rs Lakhs

Sl No	Particulars	Quarter ended			Year to Date figures for the Six Months Ended		Previous Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales / Income from operations	18,051.99	26,091.10	23,668.61	44,143.09	48,205.96	95,599.52
	(b) Other Income (Net)	63.09	134.06	1,482.28	197.15	1,490.69	1,753.40
	Total Income	18,115.08	26,225.16	25,150.89	44,340.24	49,696.65	97,352.92
2	Expenses						
	(a) Cost of materials consumed	11,865.71	20,716.13	20,640.53	32,581.83	42,894.54	83,748.79
	(b) Purchase of stock-in-trade - Traded goods	594.75	42.55	-	637.30	-	2.51
	(c) Increase/Decrease in stock in trade	1,276.84	(853.82)	196.47	423.02	(447.65)	(24.32)
	(d) Employee benefit expenses	580.24	713.74	657.63	1,293.98	1,228.49	2,272.13
	(f) Power & Fuel	2,107.87	2,128.12	1,182.73	4,235.99	2,338.04	5,159.02
	(g) Finance costs	849.02	912.41	962.22	1,761.43	2,027.85	3,895.34
	(h) Depreciation and amortization expense	600.39	600.39	549.75	1,200.77	1,197.44	2,487.85
	(i) Other expenses	716.88	1,926.37	1,018.91	2,643.24	1,772.98	4,639.72
	Total Expenses	18,591.68	26,185.89	25,208.24	44,777.57	51,011.69	1,02,181.04
3	Profit before exceptional items and tax (1-2)	(476.61)	39.27	(57.36)	(437.33)	(1,315.04)	(4,828.13)
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	(476.61)	39.27	(57.36)	(437.33)	(1,315.04)	(4,828.13)
	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Income tax Earlier Years	-	-	-	-	188.93	188.93
6	Total Tax Expenses	-	-	-	-	188.93	188.93
7	Net profit for the period (5-6)	(476.61)	39.27	(57.36)	(437.33)	(1,503.97)	(5,017.05)
	Other comprehensive income, net of income tax	-	-	12.19	-	8.04	(223.73)
8	Total comprehensive income for the period (7+8)	(476.61)	39.27	(45.16)	(437.33)	(1,495.93)	(5,240.78)
9	Paid-up equity share capital	1,655.14	1,655.14	1,655.14	1,655.14	1,655.14	1,655.14
	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	(2.88)	0.24	(0.35)	(2.64)	(9.09)	(30.31)
	- Diluted	(2.88)	0.24	(0.35)	(2.64)	(9.09)	(30.31)

Notes:

- 1 The above results have been reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 25th Oct, 2024
- 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 Company has serviced the interest and Principal payable on the NCD's on time in all the months
- 4 Company's asset monetisation program is on track and as on date, the Asset held for sale has been sold and the proceeds have been utilised for redemption/repayment of 'Secured Non Convertible Debentures'. With this there will be substantial reduction in the incidence of finance costs in future
- 5 The Company has organised the business into three segments viz. Steel Division, Synthetic Division, Power. This reporting complies with the Ind AS segment reporting principles. Inter Companies Sales Rs.1638.58 lakhs and balance Rs. 880.46 lakh eliminated in Consolidated Financials
- 6 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
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Steel Division	17,067.92	14,936.03	18,297.61	32,003.95	39,234.16	76,112.93
Synthetic Division	1,036.99	825.05	897.65	1,862.04	1,804.02	3,305.58
Power	-52.92	10,330.02	4,473.34	10,277.09	7,167.78	16,181.00
Revenue from operations (Net)	18,051.99	26,091.10	23,668.60	44,143.09	48,205.96	95,599.52
Segment Results						
Profit (+) / Loss (-) before tax and finance cost						
Steel Division	1,298.50	(1,370.05)	304.94	(71.55)	663.20	293.27
Synthetic Division	(65.76)	(137.10)	25.66	(202.86)	(44.18)	(598.18)
Power	(860.33)	2,458.83	574.27	1,598.50	93.78	(627.87)
Total	372.41	951.68	904.87	1,324.09	712.80	(932.78)
Add/ Less : Finance Cost	849.02	912.41	962.22	1,761.43	2,027.85	3,895.34
Profit/(Loss) from continuing operations	(476.60)	39.27	(57.35)	(437.33)	(1,315.05)	(4,828.12)
Profit/(Loss) from discontinuing operations						
Profit Before Tax	(476.60)	39.27	(57.35)	(437.33)	(1,315.05)	(4,828.12)
Segment Assets						
Steel Division	48,159.67	48,314.58	37,319.97	48,159.67	37,319.97	36,749.58
Synthetic Division	8,780.19	8,728.07	9,346.99	8,780.19	9,346.99	8,911.79
Power	25,918.56	31,507.75	45,301.46	25,918.56	45,301.46	38,305.20
Other unallocable corporate assets	-	-	-	-	-	-
Total assets	82,858.42	88,550.40	91,968.42	82,858.42	91,968.42	83,966.57
Segment Liabilities						
Steel Division	21,048.52	24,813.19	8,198.34	21,048.52	8,198.34	10,446.73
Synthetic Division	8,984.45	8,866.56	9,391.19	8,984.45	9,391.19	9,487.06
Power	16,525.44	18,094.07	33,896.97	16,525.44	33,896.97	27,295.45
Other unallocable corporate assets	-	-	-	-	-	-
Total liabilities	46,558.41	51,773.82	51,486.50	46,558.41	51,486.50	47,229.24
Capital Employed (Segment assets - Segment liabilities)						
Steel Division	27,111.15	23,501.39	29,121.63	27,111.15	29,121.63	26,302.85
Synthetic Division	(204.26)	(138.49)	(44.20)	(204.26)	(44.20)	(575.27)
Power	9,393.13	13,413.68	11,404.49	9,393.13	11,404.49	11,009.74
Total capital employed in segments	36,300.02	36,776.58	40,481.92	36,300.02	40,481.92	36,737.33
Unallocable corporate assets less corporate liabilities	-	-	-	-	-	-
Total Capital Employed	36,300.02	36,776.58	40,481.92	36,300.02	40,481.92	36,737.33

Particulars	As at	As at
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	52,838.38	54,090.93
Intangible assets	60.06	60.06
Capital work in progress	521.67	237.32
Investments	648.92	648.92
Other financial assets	-	-
Deferred Tax Asset	5,723.47	5,723.47
Other non-current assets	177.88	234.95
	59,970.38	60,995.65
Current assets		
Inventories	6,565.90	7,902.68
Financial Assets		-
Investments	5.16	5.16
Trade receivables	11,654.92	10,363.19
Cash and cash equivalents	61.27	115.32
Bank balances other than above	4.94	2.44
Other Financial Assets	3,185.65	2,993.84
Other current assets	1,410.21	1,588.29
Asset held for Sale	-	-
	22,888.05	22,970.92
Total - Assets	82,858.43	83,966.57
Equity and Liabilities		
Equity		
Equity share capital	1,655.14	1,655.13
Other Equity	34,644.87	35,082.18
	36,300.02	36,737.31
Non current liabilities		
Financial Liabilities		
Borrowings	19,807.52	21,904.02
Other financial liabilities (other than those specified in (c) below)	2,015.60	1,960.87
Provisions	398.03	640.01
	22,221.14	24,504.90
Current liabilities		
Financial Liabilities		
Borrowings	10,370.39	9,539.70
Trade payables	12,420.67	12,255.69
Other financial liabilities (other than those specified in (c) below)	214.15	214.15
Other current liabilities	1,332.06	16.80
Provisions	-	698.01
	24,337.27	22,724.35
Total - Equity and Liabilities	82,858.43	83,966.57
	for Tulsyan NEC Limited	
		
	Sanjay Agarwalla	
	Director	
Place: Chennai	DIN : 00632864	
Date : 25th Oct, 2024		

Tulsyan NEC Limited

Un Audited Statement of cash flows for the 6 Months ended Sep 30, 2024

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Half year ended September 30, 2024	For the year ended March 31, 2024
Cash Flow From Operating Activities		
Profit before income tax	(437.33)	(4,828.12)
Adjustments for		
Depreciation and amortisation expense	1,200.77	2,487.85
(Profit)/ loss on sale of fixed assets	-	(1,708.78)
Profit on sale of investments	-	2.63
Finance cost	1,761.43	3,895.34
Interest Income	(47.86)	(7.78)
Operating Profit before Working Capital Changes	2,477.01	(158.86)
Change in operating assets and liabilities		
(Increase) / Decrease in loans	-	-
(Increase) / Decrease in other financial assets	(191.81)	(1,958.96)
(Increase) / Decrease in inventories	1,336.78	1,934.04
(Increase) / Decrease in trade receivables	(1,291.73)	(621.12)
(Increase) / Decrease in other assets	235.15	557.28
Increase / (Decrease) in provisions, other financial liabilities and other liabilities	429.99	(1,891.04)
Increase / (Decrease) in trade payables	164.98	3,398.21
Cash generated from operations	3,160.36	1,259.57
Less : Income taxes paid (net of refunds)	-	(141.99)
Net cash from/ (used In) operating activities (A)	3,160.36	1,117.58
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(295.97)	(404.23)
Sale proceeds of PPE	63.39	5,748.48
(Investments in)/ Maturity of fixed deposits with banks (net)	(2.50)	4.59
(Purchase)/ disposal proceeds of Investments (net)	-	-
Interest received	47.86	7.78
Net cash from/ (used in) investing activities (B)	(187.22)	5,356.62
Cash Flows From Financing Activities		
Proceeds from issue of equity share capital (net of share application money)	0.00	0.00
Proceeds from/ (repayment of) long term borrowings (net)	(2,096.45)	(2,122.02)
Proceeds from/ (repayment of) short term borrowings (net)	830.69	(2,047.14)
Finance cost	(1,761.43)	(3,459.77)
Net cash from/ (used In) financing activities (C)	(3,027.19)	(7,628.93)
Net increase (decrease) in cash and cash equivalents (A+B+C)	(54.05)	(1,154.73)
Cash and cash equivalents at the beginning of the financial year	115.31	1,270.03
Cash and cash equivalents at end of the year	61.27	115.31

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Balances with banks		
- in current accounts	55.59	109.40
Cash on hand	5.68	5.90
	61.28	115.31

The accompanying notes form an integral part of the financial statements

For Tulsyan NEC Limited



Sanjay Agarwalla

Director

DIN : 00632864

Place: Chennai

Date : 25th Oct, 2024



CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2nd Floor, No. 684-690

Anna Salai, Thousand Lights, Chennai - 600 006, India.

Tel : +91 - 44 - 4554 1480 / 81 / 82

Web : www.cngsn.com ; Email : info@cngsn.com

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 subsidiary and listed below (collectively "the Group"), for the quarter ended 30th September 2024 and the consolidated year to date results for the period 1st April 2024 to 30th September 2024, 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. 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 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.

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.



4. The Statement includes the results of the following entities:

Name of the entities	Relationship
1. Tulsyan NEC limited	Parent Company
2. Chitrakoot Steel and Power Private Limited	Subsidiary

5. Based on our review conducted as above, 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.
6. 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 assets of Rs.4,669.63 lakh as at 30th September 2024, total revenues of Rs.2,500.73 lakh (for the quarter) and Rs.4,908.31 lakh (for the period ended six months), total net profit after tax and total comprehensive profit of Rs.44.30 lakh (for the quarter) and Rs.63.21 lakh (for the period ended six months), and Cash outflows (net) of Rs.2.50 lakh for the period from 1st April 2024 to 30th September 2024 - 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. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

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

Place: Chennai
Date: 25th October 2024



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

E. K. Srivatsan

E. K. SRIVATSAN
Partner
Membership No.: 225064
UDIN: 24225064BKCTCT3312

Tulsyan NEC Limited

Regd. Office: I Floor Apex Plaza, 3 Nungambakkam High Road, Chennai - 600034

Ph. 044-6199 1060 Fax: 044-6199 1066 Email id: investor@tulsyanec.in Website: www.tulsyanec.in

CIN : L28920TN1947PLC007437

Un-audited Consolidated Financial Results for the Quarter and six months ended September 30, 2024

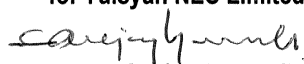
Rs Lakhs

Sl No	Particulars	Quarter ended			Year to Date figures for the Six Months Ended		Previous Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales / Income from operations	19,881.86	27,528.45	24,702.17	47,410.31	48,275.70	97,700.08
	(b) Other Income (Net)	63.65	134.06	1,487.27	197.71	1,495.69	1,758.96
	Total Income	19,945.52	27,662.51	26,189.45	47,608.03	49,771.39	99,459.03
2	Expenses						
	(a) Cost of materials consumed	13,334.41	21,990.24	21,504.30	35,324.65	42,595.89	85,064.15
	(b) Purchase of stock-in-trade - Traded goods	594.75	42.55	-	637.30	-	2.51
	(c) Increase/Decrease in stock in trade	1,405.99	(909.91)	200.62	496.08	(513.64)	(84.45)
	(d) Employee benefit expenses	592.47	726.14	668.38	1,318.61	1,250.38	2,315.98
	(f) Power & Fuel	2,104.23	2,166.28	1,197.13	4,270.51	2,366.93	5,202.13
	(g) Finance costs	912.77	974.69	1,032.59	1,887.46	2,175.62	4,173.34
	(h) Depreciation and amortization expense	614.19	614.15	563.21	1,228.34	1,223.92	2,542.90
	(i) Other expenses	821.40	2,000.29	1,094.43	2,821.69	1,959.36	5,008.99
	Total Expenses	20,380.22	27,604.43	26,260.67	47,984.65	51,058.46	1,04,225.55
3	Profit before exceptional items and tax (1-2)	(434.71)	58.08	(71.22)	(376.63)	(1,287.06)	(4,766.51)
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	(434.71)	58.08	(71.22)	(376.63)	(1,287.06)	(4,766.51)
	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	44.04
	Income tax Earlier Years	-	-	-	-	(188.93)	(188.93)
6	Total Tax Expenses	-	-	-	-	(188.93)	(144.88)
7	Net profit for the period (5-6)	(434.71)	58.08	(71.22)	(376.63)	(1,475.99)	(4,911.40)
8	Other comprehensive income , net of income tax	-	-	12.19	-	8.04	(223.73)
9	Total comprehensive income for the period (7+8)	(434.71)	58.08	(59.03)	(376.63)	(1,467.95)	(5,135.12)
10	Paid-up equity share capital	1,655.14	1,655.14	1,655.14	1,655.14	1,655.14	1,655.14
	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	(2.63)	0.35	(0.43)	(2.28)	(8.92)	(29.67)
	- Diluted	(2.63)	0.35	(0.43)	(2.28)	(8.92)	(29.67)

Notes:

- 1 The above results have been reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 25th Oct , 2024
- 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 Company has serviced the Interest and Principal payable on the NCD's on time in all the months
Company's asset monetisation program is on track and as on date, the Asset held for sale has been sold and the proceeds have been utilised for
- 4 redemption/repayment of 'Secured Non Convertible Debentures . With this the there will be substantial reduction in the incidence of finance costs in future
- 5 The Company has organised the business into three segments viz. Steel Division, Synthetic Division, Power. This reporting complies with the Ind AS segment reporting principles. Inter Companies Sales Rs.1638.58 lakhs and balance Rs. 880.46 lakh eliminated in Consolidated Financials
- 6 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
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Steel Division	18,897.80	16,373.38	19,331.18	35,271.18	39,303.90	78,213.50
Synthetic Divison	1,036.99	825.05	897.65	1,862.04	1,804.02	3,305.58
Power	(52.93)	10,330.02	4,473.34	10,277.09	7,167.78	16,181.00
Revenue from operations (Net)	19,881.86	27,528.45	24,702.17	47,410.31	48,275.70	97,700.08
Segment Results						
Profit (+) / Loss (-) before tax and finance						
Steel Division	1,404.15	(1,288.96)	361.44	115.19	838.95	632.88
Synthetic Divison	(65.76)	(137.10)	25.66	(202.86)	(44.18)	(598.18)
Power	(860.33)	2,458.83	574.27	1,598.50	93.78	(627.87)
Total	478.06	1,032.77	961.36	1,510.83	888.56	(593.17)
Add/ Less : Finance Cost	912.77	974.69	1,032.59	1,887.46	2,175.62	4,173.34
Profit/(Loss) from continuing operations	-434.71	58.08	-71.23	-376.63	-1,287.06	-4,766.51
Profit/(Loss) from discontinuing operations		-				-
Profit Before Tax	-434.71	58.08	-71.23	-376.63	-1,287.06	-4,766.51
Segment Assets						
Steel Division	53,060.85	50787.43	41400.79	53,060.85	41400.79	38370.76
Synthetic Divison	8,780.19	8728.07	9346.99	8,780.19	9346.99	8911.79
Power	25,918.56	31507.75	45301.46	25,918.56	45301.46	38305.20
Other unallocable corporate assets	-	-	-	-	-	-
Total assets	87,759.60	91,023.25	96,049.24	87,759.60	96,049.24	85,587.75
Segment Liabilities						
Steel Division	28,248.63	29,628.96	14,718.96	28,248.63	14718.96	14429.99
Synthetic Divison	8,984.45	8,866.56	9,391.19	8,984.45	9391.19	9487.06
Power	16,525.44	18,094.07	33,896.97	16,525.44	33896.97	27295.45
Other unallocable corporate assets	-	-	-	-	-	-
Total liabilities	53,758.51	56,589.59	58,007.12	53,758.51	58,007.12	51,212.50
Capital Employed (Segment assets- Segment liabilities)						
Steel Division	24,812.22	21,158.47	26,681.83	24,812.22	26,681.83	23,940.77
Synthetic Divison	(204.26)	(138.49)	(44.19)	(204.26)	(44.19)	(575.27)
Power	9,393.12	13,413.68	11,404.49	9,393.12	11,404.49	11,009.75
Total capital employed in segments	34,001.08	34,433.66	38,042.13	34,001.08	38,042.13	34,375.25
Unallocable corporate assets less corporate liabilities	-	-	-	-	-	-
Total Capital Employed	34,001.08	34,433.66	38,042.13	34,001.08	38,042.13	34,375.25

Particulars	As at	As at
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	53,619.13	54,801.95
Intangible assets	60.55	157.44
Capital work in progress	521.67	237.32
Investments	0.03	0.03
Other financial assets		-
Deferred Tax Asset	6,522.52	6,522.52
Other non-current assets	241.93	344.49
	60,965.83	62,063.75
Current assets		
Inventories	6,754.52	8,149.13
Financial Assets		
Investments	5.16	5.16
Trade receivables	15,243.63	10,630.56
Cash and cash equivalents	63.79	120.33
Bank balances other than above	4.94	2.44
Loans		-
Other Financial Assets	3,185.65	2,993.84
Other current assets	1,536.08	1,622.50
Asset held for Sale		-
	26,793.77	23,523.95
Total - Assets	87,759.60	85,587.71
Equity and Liabilities		
Equity		
Equity share capital	1,655.14	1,655.13
Other Equity	32,345.93	32,720.07
	34,001.07	34,375.20
Non current liabilities		
Financial Liabilities		
Borrowings	19,928.29	21,999.21
Other financial liabilities (other than those specified in (c) below)	2,015.60	1,960.87
Provisions	398.04	640.01
	22,341.93	24,600.09
Current liabilities		
Financial Liabilities		
Borrowings	12,355.52	11,498.79
Trade payables	14,881.59	12,448.34
Other financial liabilities (other than those specified in (c) below)	214.15	214.15
Other current liabilities	3,965.34	2,434.36
Provisions	-	16.77
	31,416.60	26,612.41
Total - Equity and Liabilities	87,759.60	85,587.71
for Tulsyan NEC Limited  Sanjay Agarwalla Director		
Place: Chennai Date : 25th Oct, 2024		
DIN : 00632864		

Tulsyan NEC Limited

Regd. Office: 1 Floor Apex Plaza, 3 Nungambakkam High Road, Chennai - 600034
 Ph. 044-6199 1060 Fax: 044-6199 1066 Email id: investor@tulsyanec.in Website: www.tulsyanec.in
 CIN : L28920TN1947PLC007437

Un-Audited Consolidated Cash Flow for the Six months ended September 30, 2024

Rs. In Lakh

Particulars	For the Half Year ended September 30, 2024	For the year ended March 31, 2024
Cash Flow From Operating Activities		
Profit before income tax	(376.63)	18,879.58
Adjustments for		
Depreciation and amortisation expense	1,228.34	2,642.86
(Profit)/ loss on sale of fixed assets		(68.35)
Profit on sale of Investments		0.49
Finance cost	1,887.46	1,410.46
Interest Income	(48.42)	(63.10)
Operating Profit before Working Capital Changes	2,690.76	22,801.94
Change in operating assets and liabilities		
(Increase) / Decrease in loans	-	-
(Increase) / Decrease in other financial assets	(191.81)	233.86
(Increase) / Decrease in inventories	1,394.61	(1,906.24)
(Increase) / Decrease in trade receivables	(4,613.08)	5,415.56
(Increase) / Decrease in other assets	189.98	1,077.63
Increase / (Decrease) in provisions, other financial liabilities and other liabilities	1,326.95	3,430.08
Increase / (Decrease) in trade payables	2,433.25	2,826.04
Cash generated from operations	3,229.66	33,878.87
Less : Income taxes paid (net of refunds)		164.18
Net cash from/ (used in) operating activities (A)	3,229.66	34,043.05
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(232.98)	(504.87)
Sale proceeds of PPE	-	25.20
(Investments in)/ Maturity of fixed deposits with banks (net)	(2.50)	400.00
(Purchase)/ disposal proceeds of Investments (net)	-	0.38
Interest received	48.42	63.10
Net cash from/ (used in) investing activities (B)	(187.07)	(16.19)
Cash Flows From Financing Activities		
Proceeds from issue of equity share capital (net of share application money)	0.01	684.01
Proceeds from/ (repayment of) long term borrowings (net)	(2,070.92)	9,087.87
Proceeds from/ (repayment of) short term borrowings (net)	859.26	(35,189.36)
Finance cost	(1,887.46)	(7,612.42)
Net cash from/ (used in) financing activities (C)	(3,099.11)	(33,029.90)
Net increase (decrease) in cash and cash equivalents (A+B+C)	(56.52)	996.94
Cash and cash equivalents at the beginning of the financial year	120.33	273.11
Cash and cash equivalents at end of the year	63.82	1,270.05

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Balances with banks		
- in current accounts	58.11	1,260.41
Cash on hand	5.68	9.64
	63.80	1,270.05

For Tulsyan NEC Limited


Sanjay Agarwalla

Director

DIN : 00632864

Place: Chennai

Date : 25th Oct, 2024