### TULSYAN NEC LIMITED

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

### CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2009

Rs. In Lakhs

		Three Mo	nths ended	Nine Mon	Year	
Sl.	Particulars	. 31st D	ecember	31st De	Ended	
No.		2009 2008		2009	2008	31-03-09
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
1	(a) Net Income from Operations	14354.88	11513.34	43752.26	54752.21	70707.06
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2	Total Expenditure					
	a) Increase/Decrease in stock in trade	(996.14)	(3136.79)	(2933.97)	(2656.12)	237.11
`	b) Consumption of Raw Materials	10711.70	10287.25	33780.69	39317.06	46751.39
	c) Staff Cost	484.68	463.12	1465.79	1407.58	1947.94
	d) Power & Fuel	1085.73	862.19	2744.30	3170.90	3699.12
	e) Excise Duty	854.95	882.49	2515.99	4825.94	6893.99
	f) Other Expenditure	1095.44	1002.40	2803.91	3876.29	5788.13
	g) Depreciation	226.15	158.67	614.51	480.51	735.10
	Total (a-g)	13462.51	10519.33	40991.23	50422.16	66052.78
3	Profit from Operations before Other					
	Income, Interest & Execeptional Items					
	(1-2)	892.37	994.01	2761.04	4330.05	4654.28
4	Other Income	0.35	21.93	0.49	21.93	262.76
5	Profit before Interest & Exceptional Items (3+4)	892.73	1015.94	2761.52	4351.98	4917.04
6	Interest	568.03	795.68	1807.30	2157.27	2456.50
7	Profit after Interest but before	308.03	7 90.00	1007.30	2107.27	2400.00
i '	Exceptional Items (5-6)	324.70	220.26	954.22	2194.71	2460.54
	Exceptional Items - Provision for Exchange					
8	Gain/Loss on FCLR	(4.94)	392.07	206.69	575.17	722.10
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	329.64	(171.81)	747.53	1619.54	1738.44
10	Tax Expenses	323.04	(171.01)	747.00	1015.04	1700.44
10	Current Tax	80.00	(65.00)	165.00	185.00	408.31
	Deferred Tax	18.12	0.00	54.34	100.00	131.33
İ	Fringe Benefit Tax	0.00	3.50	0.00	9.15	14.08
11	Net Profit(+)/Loss(-) from Ordinary	0.00	0.00	0.00	3.10	11100
	Activities after tax (9-10)	231.52	(110.31)	528.19	1325.39	1184.72
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss(-) (11-12)	231.52	(110.31)	528.19	1325.39	1184.72
14	Less : Minority Interest	0.04	3.49	0.11	18.10	26.27
15	Profit for the Period	231.49	(113.80)	528.09	1307.29	1158.45
16	Paid-up Equity Share Capital (Face Value			,	.ā.	
	Rs. 10/- each)	500.00	500.00	500.00	500.00	500.00
17	Earning per Share	4.63	(2.28)	10.56	26.15	23.17

- 1. The above unaudited financial results, subject to Limited Review Report by statutory Auditors, were taken on record at the meeting of the Board of Directors held on 29th January, 2010
- 2. Provision for tax liability for the current quarter was estimated as Rs. 80.00 Lacs on the basis of AS22 "Accounting for Taxes on Income"
- 3. Investor complaints pending at the beginning of the quarter 2 and Complaints received during the quarter 34, Complaints disposed off -35 and pending at the end of the quarter 1
- 4. The unaudited financial results of the Subsidiary Company M/s. Cosmic Global Limited has been included in the above Consolidated Financial Results
- 5. During this Quarter Wind Farms of the Company have generated 711828 units of Electricity which have been set off against the consumption of Steel Units in Tamil Nadu
- 6. During the quarter, the Company purchased 100% shares of M/s Chitrakoot Steel and Power P Limited, Gummudipoondi, a Sponge Iron manufacturing plant having capacity of 30,000 MT per annum in Tamil Nadu and commercial production will be started during February, 2010
- 7. Previous Quarter Figures have been regrouped/recasted wherever necessary to conform to current Quarter Figures

By order of the Board

Place: Chennai

Date: 29th January, 2010

Sanjay Tulsyan Managing Director

# Segmentwise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Rs. In Lakhs

	Three mo	Three months ended 31st December		Nine months ended 31st December		
	31st De					
	2009	2009 2008		2009 2008		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
[						
Segment Revenue	1001000				<b></b>	
Steel Division	10648.69	7827.61	31405.39	41597.45	52325.44	
Synthetic Division	3543.48		11914.79	12546.55	17644.60	
Total	14192.17	11339.31	43320.19	54144.00	69970.04	
Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	9.38	
Net Sales/Income from Operations	14192.17	11339.31	43320.19	54144.00	69960.66	
Segment Results (Profit(+) / Loss (-)		i e				
before Interest and Tax		<b>#2</b> 0.05	1000 771	2076.00	2005 17	
Steel Division	727.15	538.06	1889.54	2976.99	3026.15	
Synthetic Division	137.60	54.69	583.27	638.61	907.57	
Less:						
Interest and other un-allocable	568.03	795.68	1807.30	2157.27	2447.52	
expenditure						
Total Profit before Tax	296.72	(202.93)	665.51	1458.33	1486.20	
Capital Employed (Segment Assets-						
Segment Liabilities)						
Steel Division	12064.39	11145.33	12064.39	11145.33	11125.49	
Synthetic Division	4864.14	4524.33	4864.14	4524.33	4769.02	
Other un-allocable assets net						
of un-allocable liabilities						
Total	16928.53	15669.66	16928.53	15669.66	15894.51	
	<u> </u>	<u> </u>	f the Board			

By Order of the Board

Place: Chennai Date: 29/01/2010 Sanjay Tulsyan Managing Director

### TULSYAN NEC LIMITED

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

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2009

Rs. In Lakhs

St.   Particulars   31st December   31st December   31st December   2009   2008   2008   2009   2008   2008   2009   2008   2008   2009   2008   2008   2009   2008   2008   2009   2008   2008   2009   2008   2008   2008   2009   2008   2008   2008   2008   2009   2008   2008   2008   2009   2008   2008   2008   2008   2009   2008   20						NS. III La	
No.		·	Three Months ended		Nine Months ended		Year .
	S1.	Particulars				cember	Ended
1	No.		2009 2008		2009 2008		31-03-09
(b) Other Operating Income			(unaudited)	unaudited	(unaudited)	(unaudited)	(Audited)
Total Expenditure   (996.14)   (3136.79)   (2933.97)   (2656.12)   2   2   2   2   2   2   2   2   2	1	(a) Net Income from Operations	14191.81	11339.31	43319.69	54144.00	69970.04
a) Increase/Decrease in stock in trade b) Consumption of Raw Materials 10711.70 10287.25 33780.69 39317.06 467 c) Staff Cost d) Power & Fuel 1083.23 861.04 2736.97 3167.60 36 e) Excise Duty 854.95 882.49 2515.99 4825.94 883.43 3748 1188.73 3861.04 2736.97 3167.60 36 9 Excise Duty 854.95 882.49 2515.99 4825.94 883.83 7 1009.27 14 40) Power & Fuel 1072.29 990.34 2744.09 3843.08 57 8] Depreciation 224.02 154.61 608.13 468.33 7 Total (a-g) 3Profit from Operations before Other Income, Interest & Exceptional Items (1-2) 859.45 859.45 962.89 2679.02 4168.84 44 Other Income 3.35 5 Profit before Interest & Exceptional Items (3+4) 61 Interest 5 Profit sefor Interest but before Exceptional Items (5-2) 7 Profit after Interest but before Exceptional Items (5-2) 8 Exceptional Items - Provision for Exchange Gain/Loss on FCLR Profit (*)/Loss (-) from ordinary Activities before tax (7-8) 10 Tax Expenses Current Tax 80.00 65.00 165.00 165.00 185.00 3.50 0.00 9.15 10 Tax Expenses Current Tax 80.00 65.51 1458.33 144 17 Net Profit(*)/Loss(-) from Ordinary Activities after tax (9-10) 18 Act Profit(*)/Loss(-) from Ordinary Activities after tax (9-10) 19 Reserves excluding Reval. Reserve 10 Extraordinary Item 10 0.00 10 0.00 11 Net Profit(*)/Loss(-) from Ordinary Activities after tax (9-10) 12 Extraordinary Item 10 0.00 13 Net Profit(*)/Loss(-) from Ordinary Activities after tax (9-10) 14 Paid-up Equity Share Capital (Face Value Rs. 10/- each) 15 Reserves excluding Reval. Reserve 16 Earning per Share (not to be annualised) 3.97 (2.83) 8.92 23.28 17 Aggregate of Public Holding - Number of Shares - Percentage of Shares (as a % of the total share eapital of the company) - Percentage of Shares (as a % of the total share eapital of the company) - Percentage of Shares (as a % of the total share eapital of the company)		(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
b) Consumption of Raw Materials c) Staff Cost d) Rower & Fuel d) Power & Fuel 1083.23 882.31 337.48 1188.77 1090.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.27 1109.29 1109.40 1212 124.02 154.61 1608.13 1483.3 17 105tal [a-g] 10376.42 10464.08 14975.16 1655 1655 1655 1655 1655 1655 1655	2	Total Expenditure					
c) Staff Cost d) Power & Fuel d) Power & Fuel 1083.23 861.04 2736.97 3167.60 854.95 882.49 2515.99 4825.94 68 1072.29 990.34 2744.09 3843.08 57 Total (a-g) 154.61 608.13 468.33 7 Total (a-g) 1332.36 10376.42 40640.68 49975.16 65  859.45 962.89 2679.02 4168.84 44  4 Other Income 1072.99 1033.23 610376.42 40640.68 49975.16 65  859.45 962.89 2679.02 4168.84 44  4 Other Income 10.35 11.93 12.93 13.94 14.93 14.93 14.93 15.94 15.94 16.94 16.94 16.94 17.95 18.94 19.94 19.95 19.96 19.96 19.96 19.96 19.96 11.14.43 19.16		a) Increase/Decrease in stock in trade	(996.14)	(3136.79)	(2933.97)	(2656.12)	237.11
d) Power & Fuel   1083.23   861.04   2736.97   3167.60   36   Excise Duty   854.95   882.49   2515.99   4825.94   885.95   882.49   2515.99   4825.94   885.95   882.49   2515.99   3443.08   57   882.49   2515.99   3443.08   57   882.49   2515.99   344.09   3843.08   57   70tal [a-g]   13332.36   10376.42   40640.68   49975.16   655   48   44   48   44   48   44   49   49		b) Consumption of Raw Materials	10711.70	10287.25	33780.69	39317.06	46751.39
e) Excise Duty f) Other Expenditure f) Depreciation frotal [a-g] f) Depreciation frotal [a-g]  3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)  859.45  962.89 2679.02 4168.84  44  Other Income f) O.35  Profit before Interest & Exceptional Items (3+4) foliation Interest foliation Interest final Interest foliation Interest foliation Interest foliation Interest but before Exceptional Items (5-80.03) FCLR Frofit after Interest but before Exceptional Items (5-80.03) FCLR Frofit (+)/Loss (-) from ordinary Activities before tax f(7-8) Frofit (+)/Loss (-) from ordinary Activities before tax fringe Benefit Tax fring		c) Staff Cost	382.31	337.48	1188.77	1009.27	1490.58
Other Expenditure		d) Power & Fuel	1083.23	861.04	2736.97	3167.60	3691.48
Second color		e) Excise Duty	854.95	882.49	2515.99	4825.94	6893.99
Total (a-g)   13332.36   10376.42   40640.68   49975.16   655		f) Other Expenditure	1072.29	990.34	2744.09	3843.08	5748.03
Profit from Operations before Other Income, Interest & Exceeptional Items (1-2)   859.45   962.89   2679.02   4168.84   44   4   4   Other Income   0.35   21.93   0.49   21.93   2   2   5   Profit before Interest & Exceptional Items (3+4)   859.81   984.82   2679.51   4190.77   461   4		g) Depreciation	224.02	154.61	608.13	468.33	725.02
& Execeptional Items (1-2)         859.45         962.89         2679.02         4168.84         44           4         Other Income         0.35         21.93         0.49         21.93         2           5         Profit before Interest & Exceptional Items (3+4)         859.81         984.82         2679.51         4190.77         46           6         Interest         568.03         795.68         1807.30         2157.27         24           7         Profit after Interest but before Exceptional Items (5-         291.78         189.14         872.20         2033.50         22           Exceptional Items - Provision for Exchange Gain/Loss on FCLR         (4.94)         392.07         206.69         575.17         7           9         Profit (+)/Loss (-) from ordinary Activities before tax (7-8)         (4.94)         392.07         206.69         575.17         7           9         Profit (+)/Loss (-) from ordinary Activities before tax (7-8)         296.72         (202.93)         665.51         1458.33         14:           10         Tax Expenses         80.00         (65.00)         165.00         185.00         3           11         Tax Expenses         80.00         (65.00)         165.00         185.00         1 <t< td=""><td></td><td>Total (a-g)</td><td>13332.36</td><td>10376.42</td><td>40640.68</td><td>49975.16</td><td>65537.60</td></t<>		Total (a-g)	13332.36	10376.42	40640.68	49975.16	65537.60
Other Income	3						
Secretary   Secr		& Execeptional Items (1-2)	859.45	962.89	2679.02	4168.84	4432.44
Interest	4	Other Income	0.35	21.93	0.49	21.93	223.39
Profit after Interest but before Exceptional Items (5-	5	Profit before Interest & Exceptional Items (3+4)	859.81	984.82	2679.51	4190.77	4655.83
Exceptional Items - Provision for Exchange Gain/Loss on FCLR  9	6	Interest	568.03	795.68	1807.30	2157.27	2447.53
FCLR   (4.94)   392.07   206.69   575.17   7   7   7   7   7   7   7   7   7	7	Profit after Interest but before Exceptional Items (5-	291.78	189.14	872.20	2033.50	2208.30
Profit (+)/Loss (-) from ordinary Activities before tax (7-8)   Tax Expenses							
(7-8)   296.72   (202.93)   665.51   1458.33   144      Tax Expenses   20			(4.94)	392.07	206.69	575.17	722.10
Current Tax	9		296.72	(202.93)	665.51	1458.33	1486.20
Deferred Tax	10	Tax Expenses					
Fringe Benefit Tax   0.00   3.50   0.00   9.15		Current Tax	80.00	(65.00)	165.00	185.00	390.00
11   Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)   198.60   (141.43)   446.17   1164.18   91   12   Extraordinary Item   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   13   Net Profit(+)/Loss(-) (11-12)   198.60   (141.43)   446.17   1164.18   91   14   14   14   14   15   16   17   16   18   19   19   19   19   19   19   19		Deferred Tax	18.12	0.00		100.00	131.33
tax (9-10)         198.60         (141.43)         446.17         1164.18         91           12         Extraordinary Item         0.00         <			0.00	3.50	0.00	9.15	14.08
13   Net Profit(+)/Loss(-) (11-12)   198.60   (141.43)   446.17   1164.18   99.     14	11		198.60	(141.43)	446.17	1164.18	950.79
Paid-up Equity Share Capital (Face Value Rs. 10/each)   500.00   500.00   500.00   500.00   5	12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
each) 500.00 500	13		198.60	(141.43)	446.17	1164.18	950.79
Reserves excluding Reval. Reserve   16   Earning per Share (not to be annualised)   3.97   (2.83)   8.92   23.28     17   Aggregate of Public Holding   - Number of Shares   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1	14						,
16   Earning per Share (not to be annualised)   3.97   (2.83)   8.92   23.28     17   Aggregate of Public Holding   - Number of Shares   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300		· ·	500.00	500.00	500.00	500.00	500.00
17   Aggregate of Public Holding   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200   1720300   1760200		, •	*				4978.25
- Number of Shares 1720300 1760200 1720300 1760200 17720300 1760200 17720300 1760200 17720300 1760200 177203000 177203000 17720300 17720300 17720300 17720300 177203000 17720300 177203000 17720300 177203000 177203000 177203000 177203000 177203000 1772000 1772000 17720000 17720000 17720000 17720000 1772000 177			3.97	(2.83)	8.92	23.28	19.02
- Percentage of Shareholding  a) Pledged/Encumbered - Number of Shares - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total share capital of the company)  34.41 35.20 34.41 35.20 1037800 1037800 1037800 1037800 1037800 31.64 32.03 31.64 32.03 20.76 20.76 20.76	17	00 0					
Promoters and Promoter Group Shareholding a) Pledged/Encumbered - Number of Shares - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total share capital of the company)  1037800							1720300
a) Pledged/Encumbered  - Number of Shares  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total share capital of the company)  20.76  20.76  1037800  1037800  1037800  1037800  1037800  1037800  20.76  20.76  20.76  20.76			34.41	35.20	34.41	35.20	34.41
- Number of Shares - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total share capital of the company)  1037800 1037800 1037800 1037800 31.64 32.03 31.64 32.03 20.76 20.76 20.76	18	1					
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total share capital of the company)  31.64 32.03 31.64 32.03 20.76 20.76 20.76		,					
shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total share capital of the company)  31.64  32.03  31.64  32.03  32.03  20.76  20.76  20.76				1037800	1037800	1037800	1037800
- Percentage of Shares (as a % of the total share capital of the company) 20.76 20.76 20.76				22.02	21.64	30.00	31.64
capital of the company) 20.76 20.76 20.76 20.76			31.04	32.03	31.04	32,03	31.04
tage and the second of the sec			20.76	20.76	20.76	20.76	20.76
		l '	2241900	2202000	2241900	2202000	2241900
- Percentage of Shares (as a % of the total						_202000	
			68.36	67.97	68.36	67.97	68.36
- Percentage of Shares (as a % of the total share		- Percentage of Shares (as a % of the total share					
		capital of the company)	44.84	44.04	44.84	44.04	44.84
		capital of the company)	44.84	44.04	44.84	44.04	44.84

- 1. The above unaudited financial results, subject to Limited Review Report by statutory Auditors, were taken on record at the meeting of the Board of Directors held on 29th January, 2010
- 2. Provision for tax liability for the current quarter was estimated as Rs. 80.00 Lacs on the basis of AS22 "Accounting for Taxes on Income"
- 3. Investor complaints pending at the beginning of the quarter 2 and Complaints received during the quarter 34, Complaints disposed off -35 and pending at the end of the quarter 1
- 4. The unaudited financial results of the Subsidiary Company M/s. Cosmic Global Limited has been included in Consolidated Financial Results
- 5. During this Quarter Wind Farms of the Company have generated 711828 units of Electricity which have been set off against the consumption of Steel Units in Tamil Nadu
- 6. During the quarter, the Company purchased 100% shares of M/s Chitrakoot Steel and Power P Limited, Gummudipoondi, a Sponge Iron manufacturing plant having capacity of 30,000 MT per annum in Tamil Nadu and commercial production will be started during February, 2010
- 7. Previous Quarter Figures have been regrouped/recasted wherever necessary to conform to current Quarter Figures

By order of the Board

Place: Chennai

Date: 29th January, 2010

Sanjay Tulsyan

**Managing Director**