

TULSYAN NEC LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended 30th September		Six Months ended 30th September		Year Ended 31-03-2010 (Audited)
		2010	2009	2010	2009	
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	
1	(a) Net Income from Operations	15128.45	15230.06	28794.01	29127.89	63420.39
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2	Total Expenditure					
	a) Increase/Decrease in stock in trade	(375.13)	(44.96)	(4355.51)	(1937.82)	(3252.80)
	b) Consumption of Raw Materials	10370.62	11322.62	22825.52	23068.99	46672.77
	c) Staff Cost	459.77	454.97	900.97	806.47	1742.40
	d) Power & Fuel	1143.56	839.08	2311.17	1653.74	4262.13
	e) Excise Duty	1199.11	893.99	2319.86	1661.04	4119.43
	f) Other Expenditure	1036.25	735.27	2208.02	1671.80	5655.29
	g) Depreciation	216.04	184.90	431.07	384.11	813.33
	Total (a-g)	14050.22	14385.87	26641.10	27308.33	60012.55
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1078.23	844.19	2152.91	1819.56	3407.84
4	Other Income	0.80	0.13	1.37	0.14	175.23
5	Profit before Interest & Exceptional Items (3+4)	1079.03	844.32	2154.28	1819.70	3583.07
6	Interest	874.46	550.79	1680.63	1239.28	2137.92
7	Profit after Interest but before Exceptional Items (5-6)	204.57	293.53	473.65	580.42	1445.15
8	Exceptional Items - Provision for Exchange Gain/Loss on FCLR	0.00	75.21	0.00	211.63	85.73
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	204.57	218.32	473.65	368.79	1359.42
10	Tax Expenses					
	Current Tax	64.00	35.00	144.00	85.00	360.00
	Deferred Tax	3.00	36.22	11.10	36.22	150.17
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	137.57	147.10	318.55	247.57	849.25
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss(-) (11-12)	137.57	147.10	318.55	247.57	849.25
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	500.00	500.00	500.00	500.00	500.00
15	Reserves excluding Reval. Reserve					5716.24
16	Earning per Share (not to be annualised)	2.75	2.94	6.37	4.95	16.99
17	Aggregate of Public Holding					
	- Number of Shares	1720300	1720300	1720300	1720300	1720300
	- Percentage of Shareholding	34.41	34.41	34.41	34.41	34.41
18	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	1037800	1037800	1037800	1037800	1037800
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter)	31.64	31.64	31.64	31.64	31.64
	- Percentage of Shares (as a % of the total share capital of the company)	20.76	20.76	20.76	20.76	20.76
	b) Non-encumbered					
	- Number of Shares	2241900	2241900	2241900	2241900	2241900
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter)	68.36	68.36	68.36	68.36	68.36
	- Percentage of Shares (as a % of the total share capital of the company)	44.84	44.84	44.84	44.84	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 27th October, 2010

2. Provision for tax liability for the current quarter was estimated as Rs. 64.00 Lacs on the basis of AS22 "Accounting for Taxes on Income"

3. Investor complaints pending at the beginning of the quarter - 5 and Complaints received during the quarter - 18, Complaints disposed off -23 and pending at the end of the quarter - NIL

4. The unaudited financial results of the Subsidiary Companies M/s. Cosmic Global Limited and M/s. Chitrakoot Steel and Power P Limited have been included in Consolidated Financial Results


5. During this Quarter Wind Farms of the Company have generated 2450510 units of Electricity which have been set off against the consumption of Steel Units in Tamil Nadu

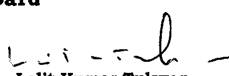
6. Previous Quarter Figures have been regrouped/recasted wherever necessary to conform to current Quarter Figures

By order of the Board

Place: Chennai

Date: 27th October, 2010


Sanjay Tulsyan
Managing Director


Lalit Kumar Tulsyan
Executive Chairman

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

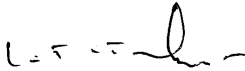
Rs. In Lakhs

	Three months ended 30th September		Six months ended 30th September		Year Ended
	2010	2009	2010	2009	31-03-2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue					
Steel Division	11601.59	10703.24	22287.25	20756.71	47359.44
Synthetic Division	3526.86	4526.95	6508.12	8371.32	16236.18
Total	15128.45	15230.19	28795.37	29128.03	63595.62
Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operations	15128.45	15230.19	28795.37	29128.03	63595.62
2 Segment Results (Profit(+)/ Loss (-) before Interest and Tax					
Steel Division	829.95	549.30	1642.03	1162.40	2834.65
Synthetic Division	249.08	219.81	512.25	445.67	662.71
Less:					
Interest and other un-allocable expenditure	874.46	550.79	1680.63	1239.28	2137.93
Total Profit before Tax	204.57	218.32	473.65	368.79	1359.43
3 Capital Employed (Segment Assets- Segment Liabilities)					
Steel Division	21286.72	11100.78	21286.72	11100.78	20172.02
Synthetic Division	5270.29	4192.18	5270.29	4192.18	9158.43
Other un-allocable assets net of un-allocable liabilities					
Total	26557.01	15292.96	26557.01	15292.96	29330.45

By Order of the Board

Place : Chennai
Date : 27/10/2010


Sanjay Tulsyan
Managing Director


Lalit Kumar Tulsyan
Executive Chairman

TULSYAN NEC LIMITEDRegd. Office: 61, Sembudoss Street,
CHENNAI - 600 001

Statement of Assets and Liabilities Particulars	Rs. In Lakhs	STANDALONE
	30/09/2010 Unaudited	30/09/2009 Unaudited
SHAREHOLDER'S FUNDS:		
(a) Capital	500.00	500.00
(b) Reserve and Surplus	6206.68	5245.99
MINORITY INTEREST	0.00	0.00
LOAN FUNDS	25747.42	19654.25
Deffered Tax Liability	1381.87	1267.94
TOTAL	33835.97	26668.18
FIXED ASSETS	10535.08	10731.35
INVESTMENTS	873.66	124.66
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	12610.95	8013.24
(b) Sundry Debtors	13856.49	9458.87
(c) Cash and Bank balances	2150.46	1838.30
(d) Other Current assets	2090.70	2599.72
(e) Loans and Advances	4284.99	2619.28
Less: Current Liabilities and Provisions		
(a) Liabilities	10752.04	7177.92
(b) Provisions	1814.32	1539.32
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR	0.00	
PROFIT AND LOSS ACCOUNT	0.00	0.00
TOTAL	33835.97	26668.18

By order of the Board

Place : Chennai
Date : 27th October, 2010
Sanjay Tulsyan
Managing Director
Lalit Kumar Tulsyan
Executive Chairman

TULSYAN NEC LIMITED

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended 30th September		Six Months ended 30th September		Year Ended 31-03-2010
		2010 (unaudited)	2009 (unaudited)	2010 (unaudited)	2009 (unaudited)	(Audited)
1	(a) Net Income from Operations	15554.97	15376.51	30018.83	29397.39	64799.65
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2	Total Expenditure					
	a) Increase/Decrease in stock in trade	(354.64)	(44.96)	(4304.44)	(1937.82)	(3463.30)
	b) Consumption of Raw Materials	10463.38	11322.62	23364.92	23068.99	47431.75
	c) Staff Cost	603.11	542.79	1168.75	981.12	1950.51
	d) Power & Fuel	1155.53	841.71	2341.05	1658.57	4305.89
	e) Excise Duty	1210.92	893.99	2384.39	1661.04	4170.91
	f) Other Expenditure	1077.92	755.88	2296.44	1708.47	5998.66
	g) Depreciation	236.65	186.63	475.60	388.36	846.14
	Total (a-g)	14392.87	14498.66	27726.71	27528.73	61240.56
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1162.10	877.85	2292.12	1868.66	3559.09
4	Other Income	0.80	0.13	1.37	0.14	203.71
5	Profit before Interest & Exceptional Items (3+4)	1162.90	877.98	2293.49	1868.80	3762.80
6	Interest	945.00	550.79	1807.69	1239.28	2172.06
7	Profit after Interest but before Exceptional Items (5-6)	217.90	327.19	485.80	629.52	1590.74
8	Exceptional Items - Provision for Exchange Gain/Loss on FCLR	0.00	75.21	0.00	211.63	85.73
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	217.90	251.98	485.80	417.89	1505.01
10	Tax Expenses					
	Current Tax	64.00	35.00	144.00	85.00	386.62
	Deferred Tax	3.00	36.22	11.10	36.22	150.17
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	150.90	180.76	330.70	296.67	968.22
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss(-) (11-12)	150.90	180.76	330.70	296.67	968.22
14	Less : Minority Interest	0.02	3.78	0.01	5.51	2.48
15	Profit for the Period	150.88	176.98	330.69	291.16	965.74
16	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	500.00	500.00	500.00	500.00	500.00
17	Earning per Share	3.02	3.54	6.61	5.82	19.31
18	Aggregate of Public Holding					
	- Number of Shares	1720300	1720300	1720300	1720300	1720300
	- Percentage of Shareholding	34.41	34.41	34.41	34.41	34.41
19	Promoters and Promoter Group Shareholding					
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4. The unaudited financial results of the Subsidiary Companies M/s. Cosmic Global Limited and M/s. Chitrakoot Steel and Power P Limited have been included in the above Results. *The details of M/s. Chitrakoot Steel and Power Limited has not been included for the year 2009 as it has become subsidiary from December, 2009


5. During this Quarter Wind Farms of the Company have generated 2450510 units of Electricity which have been set off against the consumption of Steel Units in Tamil Nadu

6. Previous Quarter Figures have been regrouped/recasted wherever necessary to conform to current Quarter Figures

By order of the Board

Place: Chennai
Date: 27th October, 2010


Sanjay Tulsyan
Managing Director


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Executive Chairman

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Statement of Assets and Liabilities Particulars	Rs. In Lakhs	
	Consolidated	
	30/09/2010	30/09/2009
	Unaudited	Unaudited
SHAREHOLDER'S FUNDS:		
(a) Capital	500.06	500.00
(b) Reserve and Surplus	6495.01	5467.59
MINORITY INTEREST	0.01	2.54
LOAN FUNDS	28354.94	19654.25
Deffered Tax Liability	1381.87	1267.94
TOTAL	36731.89	26892.32
FIXED ASSETS	12369.07	10779.11
INVESTMENTS	107.40	7.22
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	13071.65	8020.13
(b) Sundry Debtors	14462.09	9620.94
(c) Cash and Bank balances	2173.59	1862.51
(d) Other Current assets	2100.89	1832.43
(e) Loans and Advances	4734.41	3623.27
Less: Current Liabilities and Provisions		
(a) Liabilities	10938.17	7298.97
(b) Provisions	1884.19	1554.32
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR	535.15	
PROFIT AND LOSS ACCOUNT	0.00	0.00
TOTAL	36731.89	26892.32

By order of the Board

Place : Chennai
Date : 27th October, 2010
Sanjay Tulsyan
Managing Director
Lalit Kumar Tulsyan
Executive Chairman