

TULSYAN NEC LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010


Rs. In Lakhs


| Sl. No. | Particulars | Year Ended 31-03-10 (Audited) | Year Ended 31-03-09 (Audited) |
|---------|---|---|--|
| 1 | (a) Net Income from Operations (b) Other Operating Income | 63420.39 0.00 | 69970.04 0.00 |
| 2 | Total Expenditure a) Increase/Decrease in stock in trade b) Consumption of Raw Materials c) Staff Cost d) Power & Fuel e) Excise Duty f) Other Expenditure g) Depreciation Total (a-g) | (3252.80) 46672.77 1742.40 4262.13 4119.43 5635.29 813.33 60012.55 | 237.11 46751.39 1496.58 3691.48 6893.99 3748.03 725.02 63537.60 |
| 3 | Profit from Operations before Other Income, Interest & Exceptional Items (1-2) | 3407.84 | 4432.44 |
| 4 | Other Income | 175.23 | 233.29 |
| 5 | Profit before Interest & Exceptional Items (3+4) | 3583.07 | 4665.83 |
| 6 | Interest | 2137.92 | 2447.53 |
| 7 | 6i | 1448.18 | 2208.30 |
| 8 | Exceptional Items - Provision for Exchange Gain/Loss on FCLR | 85.73 | 722.10 |
| 9 | Profit (+)/Loss (-) from ordinary Activities before tax (7-8) | 1359.42 | 1466.20 |
| 10 | Tax Expenses Current Tax + Deferred Tax Fringe Benefit Tax | 360.00 150.17 0.00 | 390.00 131.33 14.08 |
| 11 | Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10) | 849.25 | 950.79 |
| 12 | Extraordinary Item | 0.00 | 0.00 |
| 13 | Net Profit(+)/Loss(-) (11-12) | 849.25 | 950.79 |
| 14 | Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 500.00 | 500.00 |
| 15 | Reserves excluding Resal. Reserve | 5827.48 | 4978.25 |
| 16 | Earnings per Share (not to be annualised) | 16.99 | 19.02 |
| 17 | Aggregate of Public Holding - Number of Shares - Percentage of Shareholding | 1760200 35.20 | 1720300 34.41 |
| 18 | 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) b) Non-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 31.64 20.76 2202000 68.36 44.84 | 1037800 31.64 26.76 2241900 68.36 44.84 |

- The above Audited Financial results were taken on record at the meeting of the Board of Directors held on 14th May, 2010
- Provision for tax liability for the current year was estimated as Rs. 360.00 lacs on the basis of AS22 'Accounting for Taxes on Income'
- Invoice complaints pending at the beginning of the year - 2 and Complaints received during the Year - 107. Complaints disposed off - 108 and pending at the end of the quarter - 1
- The audited financial results of the Subsidiary Companies M/s. Cosmic Global Limited and M/s. Chitrakut Steel & Power P Ltd have been included in Consolidated Financial Results
- During this Year Wind Farms of the Company have generated 4619828 units of Electricity which have been set off against the consumption of power by Steel Units in Tamil Nadu
- The Board of Directors have recommended a dividend at 20% for the year 2009 - 10
- The Register of Members will be kept closed from 9th June, 2010 to 16th June, 2010 (both days inclusive)
- Previous year Figures have been regrouped/reclassified wherever necessary to conform to current Quarter figures

By order of the Board

Place: Chennai
Date: 14th May, 2010


Sanjay Tulsyan
Managing Director

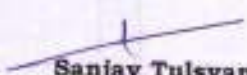


Lalit Kumar Tulsyan
Executive Chairman

TULSYAN NEC LIMITEDRegd. Office: 61, Sembudoss Street,
CHENNAI - 600 001Segmentwise Revenue, Results and Capital Employed
under Clause 41 of the Listing Agreement

Rs. in Lakhs

| | Year Ended 31-03-10 (Audited) | Year Ended 31-03-09 (Audited) |
|---|--|--|
| 1 Segment Revenue | | |
| Steel Division | 47359.44 | 52325.44 |
| Synthetic Division | 16236.18 | 17644.60 |
| Total | 63595.62 | 69970.04 |
| Less: Inter-segment Revenue | 0.00 | 9.38 |
| Net Sales/Income from Operations | 54144.00 | 69960.66 |
| 2 Segment Results (Profit(+)/ Loss (-) before Interest and Tax | | |
| Steel Division | 2834.65 | 3026.15 |
| Synthetic Division | 662.71 | 907.57 |
| Less: | | |
| Interest and other un-allocable expenditure | 2137.93 | 2447.52 |
| Total Profit before Tax | 1359.42 | 1486.20 |
| 3 Capital Employed (Segment Assets- Segment Liabilities) | | |
| Steel Division | 20172.02 | 11125.49 |
| Synthetic Division | 9158.43 | 4769.02 |
| Other un-allocable assets net of un-allocable liabilities | | |
| Total | 29330.45 | 15894.51 |

By order of the Board

Place : Chennai
Date : 14th May, 2010
Sanjay Tulsyan
Managing Director
Lalit Kumar Tulsyan
Executive Chairman

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

| Sl. No. | Particulars | Rs. in Lakhs | |
|---------|---|-------------------------------|-------------------------------|
| | | Year Ended 31-03-10 (Audited) | Year Ended 31-03-09 (Audited) |
| 1 | Net Income from Operations | 64799.65 | 76707.06 |
| | Rs Other Operating Income | 0.00 | 0.00 |
| 2 | Total Expenditure | | |
| | a) Increase/Decrease in stock in trade | (2463.30) | 237.11 |
| | b) Consumption of Raw Materials | 47431.78 | 46751.39 |
| | c) Staff Cost | 1930.51 | 1947.94 |
| | d) Power & Fuel | 4305.89 | 3609.12 |
| | e) Excise Duty | 4170.81 | 6893.98 |
| | f) Other Expenditure | 9098.66 | 5788.13 |
| | g) Depreciation | 846.14 | 735.10 |
| | Total b-g | 51240.36 | 65052.78 |
| 3 | Profit from Operations before Other Income, Interest & Exceptional Items (1-2) | 3559.09 | 4654.28 |
| 4 | Other Income | 203.71 | 352.75 |
| 5 | Profit before Interest & Exceptional Items (3+4) | 3762.80 | 4917.04 |
| 6 | Interest | 2172.06 | 2436.30 |
| 7 | (5-6) | 1590.74 | 2660.54 |
| 8 | Exceptional Items - Provision for Exchange Gain/Loss on FCLR | 83.73 | 722.10 |
| 9 | Profit (+)/Loss (-) from ordinary Activities before tax (7-8) | 1505.01 | 1738.44 |
| 10 | Tax Expenses | | |
| | Current Tax | 386.62 | 408.31 |
| | Deferred Tax | 150.17 | 131.33 |
| | Fringe Benefit Tax | | 14.08 |
| 11 | Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10) | 968.22 | 1184.72 |
| 12 | Extraordinary Item | 0.00 | 0.00 |
| 13 | Net Profit(+)/Loss(-) (11-12) | 968.22 | 1184.72 |
| 14 | Less - Minority Interest | 2.44 | 26.27 |
| 15 | Profit for the Period | 965.74 | 1188.45 |
| 16 | Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 500.00 | 500.00 |
| 17 | Earning per Share | 19.31 | 23.17 |
| 17 | Aggregate of Public Holding | | |
| | - Number of Shares | 1720300 | 1720300 |
| | - Percentage of Shareholding | 35.20 | 35.20 |
| 18 | Promoters and Promoter Group Shareholding | | |
| | a) Pledged/Encumbered | | |
| | - Number of Shares | 1037800 | 1037800 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 31.84 | 31.84 |
| | - Percentage of Shares (as a % of the total share capital of the company) | 20.76 | 20.76 |
| | b) Non-encumbered | | |
| | - Number of Shares | 2241900 | 2241900 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 66.36 | 66.36 |
| | - Percentage of Shares (as a % of the total share capital of the company) | 44.84 | 44.84 |

- The above Audited Financial results were taken on record at the meeting of the Board of Directors held on 14th May, 2010
- Provision for tax liability for the current year was estimated as Rs. 360.00 Lacs on the basis of AECI "Accounting for Taxes on Income"
- Investor complaints pending at the beginning of the year - 2 and. Complaints received during the Year - 107. Complaints disposed off - 108 and pending at the end of the quarter - 1
- The audited financial results of the Subsidiary Companies M/A Cosmic Global Limited and M/A Chitradoot Steel & Power P Ltd have been included in Consolidated Financial Results
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Place: Chennai
 Date: 14th May, 2010


 Rajeev Talwar Saji Kumar Talwar
 Managing Director Executive Chairman


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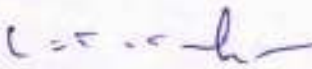
Annexure IX
 (Rs. In Lakhs)

| Particulars | 31-03-10 | 31-03-09 |
|--|-----------------|-----------------|
| | Audited | Audited |
| SHAREHOLDER'S FUNDS: | | |
| (a) Capital | | |
| (b) Reserve and Surplus | 500.00 | 500.00 |
| MINORITY INTEREST | 6062.85 | 5171.15 |
| LOAN FUNDS | 2.48 | 29.83 |
| Deffered Tax Liability | 24864.81 | 17522.52 |
| TOTAL | 1381.88 | 1231.71 |
| FIXED ASSETS | 32812.02 | 24455.21 |
| INVESTMENTS | 12507.28 | 10349.89 |
| CURRENT ASSETS, LOANS AND ADVANCES | 2.30 | 7.22 |
| (a) Inventories | | |
| (b) Sundry Debtors | 10141.73 | 6442.54 |
| (c) Cash and Bank balances | 13992.41 | 8080.16 |
| (d) Other Current assets | 1906.45 | 1429.01 |
| (e) Loans and Advances | 4809.91 | 5962.78 |
| Less: Current Liabilities and Provisions | 2243.82 | 1848.13 |
| (a) Liabilities | | |
| (b) Provisions | 11559.18 | 7960.13 |
| MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) | 1814.32 | 1704.43 |
| PROFIT AND LOSS ACCOUNT | | |
| TOTAL | 581.62 | 0.00 |
| | 32812.02 | 24455.17 |

By order of the Board

Place : Chennai
 Date : 14th May, 2010


Sanjay Tulsyan
 Managing Director


Lalit Kumar Tulsyan
 Executive Chairman