

**TULSYAN NEC LIMITED**

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

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013**

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended			Six Months Ended		Year Ended 31-03-2013 (Audited)
		30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	
1	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations	34438.82	32948.75	26015.59	67387.57	50660.49	114796.75
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>34438.82</b>	<b>32948.75</b>	<b>26015.59</b>	<b>67387.57</b>	<b>50660.49</b>	<b>114796.75</b>
2	Total Expenditure						
	a) Cost of Materials Consumed	20827.05	13767.82	20430.10	34621.01	38859.71	77792.95
	b) Purchases of stock-in-trade	7686.14	13195.07	3754.58	20855.07	5584.12	23728.13
	c) Increase/Decrease in stock in trade	(2108.84)	1133.30	(3355.19)	(975.54)	(4850.28)	(3506.60)
	d) Employee benefits expense	761.48	515.47	709.50	1276.95	1291.63	2743.48
	e) Power & Fuel	2284.98	1087.77	1717.32	3372.75	3681.00	5628.42
	f) Other Expenditure	2185.59	1877.79	1204.78	4063.39	3173.99	2236.99
	g) Depreciation	758.29	278.76	298.92	1037.05	526.20	901.69
	Total (a-g)	<b>32394.69</b>	<b>31855.99</b>	<b>24760.01</b>	<b>64250.68</b>	<b>48266.37</b>	<b>109525.06</b>
3	<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>2044.13</b>	<b>1092.76</b>	<b>1255.58</b>	<b>3136.89</b>	<b>2394.12</b>	<b>5271.69</b>
4	Other Income	174.23	0.00	60.75	174.23	61.41	522.80
5	<b>Profit from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>2218.36</b>	<b>1092.76</b>	<b>1316.33</b>	<b>3311.12</b>	<b>2455.53</b>	<b>5794.49</b>
6	Finance Costs	2195.42	1079.81	1251.67	3275.23	2155.01	5291.66
7	<b>Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>22.94</b>	<b>12.95</b>	<b>64.66</b>	<b>35.89</b>	<b>300.52</b>	<b>502.83</b>
8	Exceptional Items - Exchange Gain/Loss	464.15	0.00	0.00	464.15	0.00	0.00
9	<b>Profit (+)/Loss (-) from ordinary Activities before tax (7-8)</b>	<b>(441.20)</b>	<b>12.95</b>	<b>64.66</b>	<b>(428.25)</b>	<b>300.52</b>	<b>502.83</b>
10	Tax Expenses						
	Current Tax	0.00	2.40	10.00	0.00	47.00	97.65
	Deferred Tax	0.00	1.80	12.17	0.00	57.00	25.39
11	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(441.20)</b>	<b>8.75</b>	<b>42.49</b>	<b>(428.25)</b>	<b>196.52</b>	<b>379.79</b>
12	Extraordinary Item	0	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>(441.20)</b>	<b>8.75</b>	<b>42.49</b>	<b>(428.25)</b>	<b>196.52</b>	<b>379.79</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1469.38	1469.38	1469.38	1469.38	1469.38	1469.38
15	Reserves excluding Reval. Reserve						11785.00
16 i	Earning per Share (before extraordinary items)						
	(a) Basic	(3.00)	0.06	0.29	(2.91)	1.34	2.58
	(b) Diluted						
16 ii	Earning per Share (after extraordinary items)						
	(a) Basic	(3.00)	0.06	0.29	(2.91)	1.34	2.58
	(b) Diluted						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of Shares	3965585	3965585	3784820	3965585	3784820	3784820
	- Percentage of Shareholding	26.44	26.44	25.23	26.44	25.23	25.23
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered						
	- Number of Shares	11034415	11034415	11215180	11034415	11215180	11215180
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	73.56	73.56	74.77	73.56	74.77	74.77
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	3 months ended 30/09/2013					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed off during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

1. The above unaudited financial results, along with Limited Review Report by statutory Auditors, were taken on record at the meeting of the Board of Directors held on 16th December, 2013

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

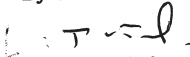
3. The unaudited financial results of the Subsidiary Companies M/s. Cosmic Global Limited, M/s. Chitrakoot Steel & Power Private Limited, Color Peppers Media Private Limited and T G Logistics Private Ltd have been included in the Consolidated Financial Results


4. During this Quarter Wind Farms of the Company have generated 1336364 units of Electricity which have been set off against the consumption of Steel Units in Tamil Nadu

5. During the quarter, the Power Plant generated 52627600 units of Electricity

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

By order of the Board

  
Lalit Kumar Tulsyan  
Executive Chairman

  
Sanjay Tulsyan  
Managing Director


Place: Chennai

Date: 16th December, 2013

Rs. In Lakhs

	Three Months ended			Six Months Ended		Year Ended
	30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
<b>1 Segment Revenue</b>						
Steel Division	29948.61	28991.85	22464.66	58940.46	43519.10	99392.14
Synthetic Division	4664.44	3956.90	3611.68	8621.34	7202.80	15927.41
<b>Total</b>	<b>34613.05</b>	<b>32948.75</b>	<b>26076.34</b>	<b>67561.80</b>	<b>50721.90</b>	<b>115319.55</b>
Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income from Operations</b>	<b>34613.05</b>	<b>32948.75</b>	<b>26076.34</b>	<b>67561.80</b>	<b>50721.90</b>	<b>115319.55</b>
<b>2 Segment Results Profit(+) / Loss (-) before Interest and Tax</b>						
Steel Division	646.26	770.00	888.86	1416.26	1771.77	4574.89
Synthetic Division	1107.96	322.76	427.47	1430.72	683.76	1219.59
Less:						
Interest	2195.42	1079.81	1251.67	3275.23	2155.01	5291.66
<b>Total Profit before Tax</b>	<b>(441.20)</b>	<b>12.95</b>	<b>64.66</b>	<b>(428.25)</b>	<b>300.52</b>	<b>502.82</b>
<b>3 Capital Employed (Segment Assets-Segment Liabilities)</b>						
Steel Division	63287.45	47100.59	39092.51	63287.45	39092.51	39706.23
Synthetic Division	4565.82	4210.76	5516.74	4565.82	5516.74	4195.42
Other un-allocable assets net of un-allocable liabilities	0.00	0.00	0.00			0.00
<b>Total</b>	<b>67853.27</b>	<b>51311.34</b>	<b>44609.25</b>	<b>67853.27</b>	<b>44609.25</b>	<b>43901.65</b>

By order of the Board

  
 Lalit Kumar Tulsyan  
 Executive Chairman

  
 Sanjay Tulsyan  
 Managing Director

 Place : Chennai  
 Date : 16/12/2013

**TULSYAN NEC LIMITED**

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

Clause 41 of the Listing Agreement Statement of Assets and Liabilities	Rs. In Lakhs	STANDALONE
Particulars	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDER'S FUNDS:</b>		
(a) Share Capital	1469.38	1469.38
(b) Reserve and Surplus	11355.74	11707.61
(c) Money received against share warrants		
<b>Sub-total - Shareholders' funds</b>	<b>12825.12</b>	<b>13176.99</b>
<b>2 Share application money pending allotment</b>		
<b>3 Non-current Liabilities</b>		
(a) Long-term borrowings	28871.33	27463.73
(b) Deferred tax liabilities (net)	1418.14	1392.75
(c) Other long-term liabilities	17499.33	3771.30
(d) Long-term provisions	766.13	2462.32
<b>Sub-total - Non-current liabilities</b>	<b>48554.93</b>	<b>35090.10</b>
<b>4 Current Liabilities</b>		
(a) Short-term borrowings	26156.82	26968.15
(b) Trade Payables	31739.87	21219.74
(c) Other Current liabilities	142.03	315.09
(d) Short-term provisions	1707.89	1015.75
<b>Sub-total - Current liabilities</b>	<b>59746.61</b>	<b>49518.73</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>121126.66</b>	<b>97785.82</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) <b>Fixed Assets</b>	52481.37	38303.55
(b) <b>Non-current Investments</b>	791.36	907.40
(c) <b>Long-term loans and advances</b>	1050.70	2750.45
(d) <b>Other non-current assets</b>	29.65	0.00
<b>Sub-total - Non-current Assets</b>	<b>54353.08</b>	<b>41961.40</b>
<b>2 Current Assets</b>		
(a) Current Investments	159.35	45.54
(b) Inventories	15427.77	15692.26
(c) Trade Receivables	35845.47	29047.65
(d) Cash and cash equivalents	2283.47	2296.23
(e) Short-term loans and advances	2523.95	2032.84
(f) Other Current Assets	10533.57	6709.90
<b>Sub-total - Current Assets</b>	<b>66773.58</b>	<b>55824.42</b>
<b>TOTAL - ASSETS</b>	<b>121126.66</b>	<b>97785.82</b>

By order of the Board

Place : Chennai  
Date : 16th December, 2013

  
**Lalit Kumar Tulsyan**     **Sanjay Tulsyan**  
 Executive Chairman     Managing Director

**TULSYAN NEC LIMITED**

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

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013**

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended			Six Months ended		Year Ended
		30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
1	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations	36013.45	35767.86	27632.45	70475.06	53733.01	120577.39
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>36013.45</b>	<b>35767.86</b>	<b>27632.45</b>	<b>70475.06</b>	<b>53733.01</b>	<b>120577.39</b>
2	<b>Total Expenditure</b>						
	a) Cost of Materials Consumed	21859.12	17288.98	21609.97	36481.85	40944.87	82072.01
	b) Purchases of stock-in-trade	7686.14	10899.55	3754.58	20855.07	5584.12	23728.13
	c) Increase/Decrease in stock in trade	(1927.00)	2447.48	(3186.40)	(610.85)	(4657.07)	(3608.43)
	d) Employee benefits expense	860.26	619.19	773.01	1629.71	1464.57	3210.76
	e) Power & Fuel	2325.24	1508.21	1742.51	3442.14	3777.05	5848.74
	f) Other Expenditure	2213.71	1328.23	1200.67	4199.19	3285.29	2475.76
	g) Depreciation	799.55	116.93	328.58	1123.75	585.28	1045.23
	<b>Total (a-g)</b>	<b>33817.02</b>	<b>34208.57</b>	<b>26222.92</b>	<b>67120.86</b>	<b>50984.11</b>	<b>114772.20</b>
3	<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>2196.43</b>	<b>1559.29</b>	<b>1409.53</b>	<b>3354.20</b>	<b>2748.90</b>	<b>5805.19</b>
4	Other Income	174.23	481.62	60.99	175.36	61.65	543.74
5	<b>Profit from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>2370.66</b>	<b>2040.91</b>	<b>1470.52</b>	<b>3529.56</b>	<b>2810.55</b>	<b>6348.93</b>
6	Finance Costs	2286.20	1788.68	1341.57	3463.07	2335.91	5677.00
7	<b>Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>84.46</b>	<b>252.23</b>	<b>128.95</b>	<b>66.49</b>	<b>474.64</b>	<b>671.93</b>
8	Exceptional Items - Exchange Gain/Loss	464.15	0.00	0.00	464.15	0.00	0.00
9	<b>Profit (+)/Loss (-) from ordinary Activities before tax (7-8)</b>	<b>(379.68)</b>	<b>252.23</b>	<b>128.95</b>	<b>(397.65)</b>	<b>474.64</b>	<b>671.93</b>
10	Tax Expenses						
	Current Tax	0.00	43.65	10.00	0.00	47.00	152.65
	Deferred Tax	0.00	(42.61)	12.17	0.00	57.00	27.64
11	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(379.68)</b>	<b>251.19</b>	<b>106.78</b>	<b>(397.65)</b>	<b>370.64</b>	<b>491.64</b>
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>(379.68)</b>	<b>251.19</b>	<b>106.78</b>	<b>(397.65)</b>	<b>370.64</b>	<b>491.64</b>
14	Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	(5.51)	2.87	0.88	(13.65)	10.56	25.65
16	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13+14+15)</b>	<b>(374.17)</b>	<b>248.32</b>	<b>105.90</b>	<b>(384.01)</b>	<b>360.08</b>	<b>465.99</b>
17	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1469.38	1469.38	1469.38	1469.38	1469.38	1469.38
18	Reserves excluding Reval. Reserve						11780.94
19 i	Earning per Share (before extraordinary items)						
	(a) Basic	(2.58)	1.71	0.73	(2.71)	2.52	3.35
	(b) Diluted						
19 ii	Earning per Share (after extraordinary items)						
	(a) Basic	(2.58)	1.71	0.73	(2.71)	2.52	3.35
	(b) Diluted						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	- Number of Shares	3965585	3784820	3784820	3784820	3784820	3784820
	- Percentage of Shareholding	26.44	25.23	25.23	25.23	25.23	25.23
2	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged/Encumbered</b>						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	<b>b) Non-encumbered</b>						
	- Number of Shares	11034415	11215180	11215180	11215180	11215180	11215180
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	73.56	74.77	74.77	74.77	74.77	74.77
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	3 months ended 30/09/2013					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed off during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

1. The above unaudited financial results, along with Limited Review Report by statutory Auditors, were taken on record at the meeting of the Board of Directors held on 16th December, 2013

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

3. The unaudited financial results of the Subsidiary Companies M/s. Cosmic Global Limited, M/s. Chitrakoot Steel & Power Private Limited, Color Peppers Media Private Limited and T G Logistics Private Ltd have been included in the Consolidated Financial Results

4. During this Quarter Wind Farms of the Company have generated 1336364 units of Electricity which have been set off against the unsumption of Steel Units in Tamil Nadu

5. During the quarter, the Power Plant generated 52627600 units of Electricity

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

By order of the Board

Lalit Kumar Tulsyan      Sanjay Tulsyan  
Executive Chairman      Managing Director

Place Chennai  
Date: 16th December, 2013

Rs. in Lakhs

	Three Months ended			Six Months Ended		Year Ended
	30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
<b>1 Segment Revenue</b>						
Steel	30739.35	3956.90	23403.30	60553.05	45105.74	102030.25
Synthetic	4664.44	132.75	3611.68	8621.34	7202.80	15927.41
IT enabled Services	132.75	549.22	173.55	275.56	361.57	866.95
Logistics	651.11	0.11	504.91	1200.33	1122.96	2294.29
Media	0.03	0.64	0.00	0.14	1.59	2.23
<b>Total</b>	<b>36187.68</b>	<b>4639.62</b>	<b>27693.44</b>	<b>70650.42</b>	<b>53794.66</b>	<b>121121.13</b>
Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income from Operations</b>	<b>36187.68</b>	<b>4639.62</b>	<b>27693.44</b>	<b>70650.42</b>	<b>53794.66</b>	<b>121121.13</b>
<b>2 Segment Results Profit(+) / Loss (-) before Interest and Tax</b>						
Steel	809.46	855.00	1017.84	1664.46	2072.46	4939.45
Synthetic	1107.96	322.76	427.47	1430.72	683.76	1219.59
IT enabled Services	(23.67)	(23.67)	16.22	(53.48)	45.35	176.62
Logistics	18.26	16.28	15.97	34.54	35.90	48.86
Media	(5.49)	(5.33)	(7.08)	(10.82)	(27.02)	(35.60)
Less: Interest	2286.20	1788.68	1341.57	3463.07	2335.81	5677.00
<b>Total Profit before Tax</b>	<b>(379.68)</b>	<b>(623.64)</b>	<b>128.85</b>	<b>(397.65)</b>	<b>474.64</b>	<b>671.92</b>
<b>3 Capital Employed (Segment Assets- Segment Liabilities)</b>						
Steel	65890.84	48243.53	41255.48	65890.84	41255.48	40254.49
Synthetic	4565.82	4210.76	5516.74	4565.82	5516.74	4195.42
IT enabled Services	329.12	455.27	256.05	329.12	256.05	401.33
Logistics	202.74	202.39	148.23	202.74	148.23	198.31
Media	(62.96)	(57.47)	(44.33)	(62.96)	(44.33)	(52.13)
Other un-allocable assets net of un-allocable liabilities	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>70925.56</b>	<b>53054.47</b>	<b>47132.17</b>	<b>70925.56</b>	<b>47132.17</b>	<b>44997.42</b>

By order of the Board


Lalit Kumar Tulsyan  
Executive Chairman
  
Sanjay Tulsyan  
Managing Director

Place : Chennai

Date : 16/12/2013

**TULSYAN NEC LIMITED**

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

Clause 41 of the Listing Agreement Statement of Assets and Liabilities		Rs. In Lakhs	Consolidated
Particulars		30-09-2013 (Unaudited)	30-09-2012 (Unaudited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDER'S FUNDS:</b>		
	(a) Share Capital	1469.38	1469.38
	(b) Reserve and Surplus	11307.92	11871.20
	<b>Sub-total - Shareholders' funds</b>	<b>12777.30</b>	<b>13340.58</b>
	Share application money pending allotment/Conversion	50.00	50.00
<b>2</b>			
<b>3</b>	<b>Minority Interest</b>	68.28	95.14
<b>4</b>	<b>Non-current Liabilities</b>		
	(a) Long-term borrowings	30355.27	28936.12
	(b) Deferred tax liabilities (net)	1418.14	1392.75
	(c) Other long-term liabilities	17681.38	4233.63
	(d) Long-term provisions	766.13	2462.32
	<b>Sub-total - Non-current liabilities</b>	<b>50220.92</b>	<b>37024.82</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	26919.04	27903.66
	(b) Trade Payables	32085.09	21533.70
	(c) Other current liabilities	761.77	887.96
	(d) Short-term provisions	1741.51	1053.01
	<b>Sub-total - Current liabilities</b>	<b>61507.41</b>	<b>51378.33</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>124623.91</b>	<b>101888.87</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) <b>Fixed Assets</b>	54323.40	39948.80
	(b) <b>Non-current Investments</b>	113.84	116.07
	(c) <b>Deferred Tax Asset (Net)</b>	41.12	43.73
	(d) <b>Long-term loans and advances</b>	1393.24	3136.44
	(e) <b>Other non-current assets</b>	30.76	1.23
	<b>Sub-total - Non-current Assets</b>	<b>55902.36</b>	<b>43246.27</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	45.54	45.54
	(b) Inventories	15816.70	16167.21
	(c) Trade Receivables	37115.79	30948.85
	(d) Cash and cash equivalents	2247.08	2286.39
	(e) Short-term loans and advances	2947.02	2466.95
	(f) Other Current Assets	10549.42	6727.66
	<b>Sub-total - Current Assets</b>	<b>68721.55</b>	<b>58642.60</b>
	<b>TOTAL - ASSETS</b>	<b>124623.91</b>	<b>101888.87</b>

**By order of the Board**

Place : Chennai  
Date : 16th December, 2013

  
**Lalit Kumar Tulsyan** **Sanjay Tulsyan**  
 Executive Chairman Managing Director

## Limited Review Report

Review Report to Tulsyan NEC Limited, Chennai

"We have reviewed the accompanying statement of unaudited financial results of M/s. Tulsyan NEC Limited for the period ended 30<sup>th</sup> September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express such an opinion.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement".

Place : Chennai

Date : 16.12.2013

For C A Patel & Patel  
Chartered Accountants  
FRN 005026S

  
Bhavesh N Patel  
Partner  
Membership No. 26669

