

**TULSYAN NEC LIMITED**

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

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012**

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended			Nine Months ended 31st December		Year Ended 31-03-2012 (Audited)
		31/12/2012 (Unaudited)	30/09/2012 (Unaudited)	31/12/2011 (Unaudited)	2012 (unaudited)	2011 (unaudited)	
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations	29631.25	26015.59	27564.80	80291.74	80155.83	113013.13
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>29631.25</b>	<b>26015.59</b>	<b>27564.80</b>	<b>80291.74</b>	<b>80155.83</b>	<b>113013.13</b>
<b>2</b>	<b>Total Expenditure</b>						
	a) Cost of Materials Consumed	17627.13	20430.10	17692.17	56627.94	52193.71	75705.57
	b) Purchases of stock-in-trade	7385.56	3754.58	4449.30	12828.58	13617.00	18287.47
	c) Increase/Decrease in stock in trade	(1352.26)	(3355.19)	379.33	(6202.54)	(529.43)	2781.63
	d) Employee benefits expense	482.55	709.50	544.62	1774.18	1633.22	2716.53
	e) Power & Fuel	2105.25	1717.32	1690.53	5786.25	4915.72	4060.36
	f) Other Expenditure	1557.95	1204.78	1359.10	4731.94	4221.03	2605.05
	g) Depreciation	302.23	298.92	222.63	828.43	667.88	885.07
	Total (a-g)	28108.42	24760.01	26337.68	76374.79	76719.13	107041.68
<b>3</b>	<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>1522.82</b>	<b>1255.58</b>	<b>1227.12</b>	<b>3916.94</b>	<b>3436.70</b>	<b>5971.45</b>
<b>4</b>	<b>Other Income</b>	0.26	60.75	0.14	61.67	110.78	575.33
<b>5</b>	<b>Profit from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>1523.08</b>	<b>1316.33</b>	<b>1227.26</b>	<b>3978.61</b>	<b>3547.48</b>	<b>6546.78</b>
<b>6</b>	<b>Finance Costs</b>	1466.65	1251.67	961.28	3621.66	2548.85	5005.50
<b>7</b>	<b>Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>56.43</b>	<b>64.66</b>	<b>265.98</b>	<b>356.95</b>	<b>998.63</b>	<b>1541.28</b>
<b>8</b>	<b>Exceptional Items - Exchange Gain/Loss</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>9</b>	<b>Profit (+)/Loss (-) from ordinary Activities before tax (7-8)</b>	<b>56.43</b>	<b>64.66</b>	<b>265.98</b>	<b>356.95</b>	<b>998.63</b>	<b>1541.28</b>
<b>10</b>	<b>Tax Expenses</b>						
	Current Tax	7.00	10.00	50.00	54.00	190.00	358.00
	Deferred Tax	11.00	12.17	39.00	68.00	149.00	(145.36)
<b>11</b>	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>38.43</b>	<b>42.49</b>	<b>176.98</b>	<b>234.95</b>	<b>659.63</b>	<b>1328.64</b>
<b>12</b>	<b>Extraordinary Item</b>	0	0.00	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>38.43</b>	<b>42.49</b>	<b>176.98</b>	<b>234.95</b>	<b>659.63</b>	<b>1328.64</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 10/ each)</b>	1469.38	1469.38	1083.04	1469.38	1083.04	1086.99
<b>15</b>	<b>Reserves excluding Reval. Reserve</b>						10530.43
<b>16 i</b>	<b>Earning per Share (before extraordinary items)</b>						
	(a) Basic	0.26	0.29	1.63	1.60	6.09	12.22
	(b) Diluted						
<b>16 ii</b>	<b>Earning per Share (after extraordinary items)</b>						
	(a) Basic	0.26	0.29	1.63	1.60	6.09	12.22
	(b) Diluted						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	- Number of Shares	3784820	3784820	3784820	3784820	3784820	3784820
	- Percentage of Shareholding	25.23	25.23	25.23	25.23	25.23	25.23
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	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	11215180	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)	74.77	74.77	74.77	74.77	74.77	74.77
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	3 months ended 31/12/2012					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	21					
	Disposed off during the quarter	21					
	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 14th February, 2013

2. Provision for tax liability for the current quarter was estimated as Rs.18.00 Lacs 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 440386 units of Electricity which have been set off against the consumption of Steel Units in Tamil Nadu

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

By order of the Board

Place: Chennai  
Date: 14th February, 2013

Sanjay Tulsyan  
Managing Director

Lalit Kumar Tulsyan  
Executive Chairman

**Tulsyan NEC Limited, 61 Sembudoss Street, Chennai - 600001**  
**Segmentwise Revenue, Results and Capital Employed**  
**under Clause 41 of the Listing Agreement**


**Rs. In Lakhs**

	Three Months ended			Nine Months ended 31st December		Year Ended 31-03-2012 (Audited)
	31/12/2012 (Unaudited)	30/09/2012 (Unaudited)	31/12/2011 (Unaudited)	2012 (unaudited)	2011 (unaudited)	
<b>1 Segment Revenue</b>						
Steel Division	24978.30	22464.66	25955.49	68497.40	74529.69	98398.51
Synthetic Division	4653.21	3611.68	3662.62	11856.01	11546.30	15189.95
<b>Total</b>	<b>29631.51</b>	<b>26076.34</b>	<b>29618.11</b>	<b>80353.41</b>	<b>86075.99</b>	<b>113588.46</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>29631.51</b>	<b>26076.34</b>	<b>29618.11</b>	<b>80353.41</b>	<b>86075.99</b>	<b>113588.46</b>
<b>2 Segment Results Profit(+) / Loss (-) before Interest and Tax</b>						
Steel Division	1368.69	888.86	1006.68	3140.46	2800.32	5493.58
Synthetic Division	154.39	427.47	220.58	838.15	747.17	1053.20
Less:						
Interest	1466.65	1251.67	961.28	3621.66	2548.85	5005.50
<b>Total Profit before Tax</b>	<b>56.43</b>	<b>64.66</b>	<b>265.98</b>	<b>356.95</b>	<b>998.64</b>	<b>1541.28</b>
<b>3 Capital Employed (Segment Assets- Segment Liabilities)</b>						
Steel Division	46112.37	39092.51	27897.71	46112.37	27897.71	32346.15
Synthetic Division	4256.49	5516.74	5454.83	4256.49	5454.83	5273.44
Other un-allocable assets net of un-allocable liabilities						
<b>Total</b>	<b>50368.86</b>	<b>44609.25</b>	<b>33352.54</b>	<b>50368.86</b>	<b>33352.54</b>	<b>37619.59</b>

**By Order of the Board**

Place : Chennai  
Date : 14/02/2013

  
**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 31st DECEMBER, 2012**

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended			Nine Months ended		Year Ended 31-03-2012 (Audited)
		31/12/2012 (Unaudited)	30/09/2012 (Unaudited)	31/12/2011 (Unaudited)	2012 (unaudited)	2011 (unaudited)	
1	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations	31078.56	27632.45	29779.81	84809.53	86448.97	121414.66
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>31078.56</b>	<b>27632.45</b>	<b>29779.81</b>	<b>84809.53</b>	<b>86448.97</b>	<b>121414.66</b>
2	Total Expenditure						
	a) Cost of Materials Consumed	18938.24	21609.97	18584.57	59807.31	54944.61	82298.47
	b) Purchases of stock-in-trade	7385.56	3754.58	4449.30	12828.58	13617.00	18287.47
	c) Increase/Decrease in stock in trade	(1742.83)	(3186.40)	634.23	(6399.90)	(207.74)	2594.18
	d) Employee benefits expense	603.31	773.01	734.73	2109.10	2168.54	3041.32
	e) Power & Fuel	2169.66	1742.51	1743.87	5987.85	5058.59	5488.57
	f) Other Expenditure	1891.38	1200.67	2072.62	5302.39	6024.82	1842.88
	g) Depreciation	343.16	328.58	253.20	928.30	756.13	1003.15
	Total (a-g)	29588.49	26222.92	28472.52	80563.64	82361.95	114556.04
3	<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>1490.06</b>	<b>1409.53</b>	<b>1307.29</b>	<b>4245.88</b>	<b>4087.02</b>	<b>6858.62</b>
4	Other Income	0.47	60.99	0.14	62.12	111.01	601.60
5	<b>Profit from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>1490.53</b>	<b>1470.52</b>	<b>1307.43</b>	<b>4308.00</b>	<b>4198.03</b>	<b>7460.22</b>
6	Finance Costs	1552.38	1341.57	1035.01	3888.30	2762.54	5312.77
7	<b>Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>(61.85)</b>	<b>128.95</b>	<b>272.42</b>	<b>419.70</b>	<b>1435.49</b>	<b>2147.45</b>
8	Exceptional Items - Exchange Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit (+)/Loss (-) from ordinary Activities before tax (7-8)</b>	<b>(61.85)</b>	<b>128.95</b>	<b>272.42</b>	<b>419.70</b>	<b>1435.49</b>	<b>2147.45</b>
10	Tax Expenses						
	Current Tax	7.00	10.00	50.00	54.00	190.00	478.43
	Deferred Tax	11.00	12.17	39.00	68.00	149.00	(47.59)
11	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(79.85)</b>	<b>106.78</b>	<b>183.42</b>	<b>297.70</b>	<b>1096.49</b>	<b>1716.61</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>(79.85)</b>	<b>106.78</b>	<b>183.42</b>	<b>297.70</b>	<b>1096.49</b>	<b>1716.61</b>
14	Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	25.03	0.88	25.69	35.59	43.16	46.23
16	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13+14+15)</b>	<b>(104.88)</b>	<b>105.90</b>	<b>157.73</b>	<b>262.11</b>	<b>1053.33</b>	<b>1670.38</b>
17	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1469.38	1469.38	1083.04	1469.38	1083.04	1086.99
18	Reserves excluding Reval. Reserve						10523.31
19 i	Earning per Share (before extraordinary items)						
	(a) Basic	(0.54)	0.73	1.46	1.78	9.73	15.79
	(b) Diluted						
19 ii	Earning per Share (after extraordinary items)						
	(a) Basic	(0.54)	0.73	1.69	2.03	10.12	15.79
	(b) Diluted						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	- Number of Shares	3784820	3784820	3784820	3784820	3784820	3784820
	- Percentage of Shareholding	25.23	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	11215180	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)	74.77	74.77	74.77	74.77	74.77	74.77
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	3 months ended 31/12/2012					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	21					
	Disposed off during the quarter	21					
	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 14th February, 2013

2. Provision for tax liability for the current quarter was estimated as Rs. 18.00 Lacs 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 440386 units of Electricity which have been set off against the consumption of Steel Units in Tamil Nadu

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

By order of the Board

Place Chennai  
Date: 14th February, 2013

Sanjay Tulsyan  
Managing Director

Lalit Kumar Tulsyan  
Executive Chairman

**Tulshyan NEC Limited, 61 Sembudoss Street, Chennai - 600001**  
**Consolidated Segmentwise Revenue, Results and Capital Employed**  
**under Clause 41 of the Listing Agreement**

**Rs. In Lakhs**

	Three Months ended			Nine Months ended 31st December		Year Ended 31-03-2012 (Audited)
	31/12/2012 (Unaudited)	30/09/2012 (Unaudited)	31/12/2011 (Unaudited)	2012 (unaudited)	2011 (unaudited)	
<b>1 Segment Revenue</b>						
Steel	25574.20	23403.30	27416.70	70679.49	78794.18	103343.99
Synthetic	4653.21	3611.68	3662.62	11856.01	11546.30	15189.95
IT enabled Services	309.64	173.55	303.12	671.21	737.16	1055.55
Logistics	540.39	504.91	623.47	1663.35	1678.51	2326.22
Media	1.59	0.00	(1.55)	1.59	3.95	100.54
<b>Total</b>	<b>31079.03</b>	<b>27693.44</b>	<b>32004.36</b>	<b>84871.65</b>	<b>92760.10</b>	<b>122016.25</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>31079.03</b>	<b>27693.44</b>	<b>32004.36</b>	<b>84871.65</b>	<b>92760.10</b>	<b>122016.25</b>
<b>2 Segment Results Profit(+) / Loss (-) before Interest and Tax</b>						
Steel	1263.48	1017.84	974.60	3335.78	3250.11	6052.51
Synthetic	154.39	427.47	220.58	838.15	747.17	1053.20
IT enabled Services	107.48	16.22	110.29	152.83	185.31	295.54
Logistics	(24.11)	15.97	17.14	11.89	39.49	52.39
Media	(10.71)	(7.08)	(15.18)	(30.65)	(24.04)	(22.63)
Less: Interest	1552.38	1341.57	1035.01	3888.30	2762.54	5294.87
<b>Total Profit before Tax</b>	<b>(61.85)</b>	<b>128.85</b>	<b>272.42</b>	<b>419.70</b>	<b>1435.50</b>	<b>2136.14</b>
<b>3 Capital Employed (Segment Assets- Segment Liabilities)</b>						
Steel	48395.11	41255.48	30175.23	48395.11	30175.23	32706.11
Synthetic	4256.49	5516.74	5454.83	4256.49	5454.83	5273.44
IT enabled Services	563.22	256.05	288.21	563.22	288.21	408.22
Logistics	69.63	148.23	71.04	69.63	71.04	57.62
Media	(47.02)	(44.33)	39.96	(47.02)	39.96	(16.50)
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>53237.43</b>	<b>47132.17</b>	<b>36029.27</b>	<b>53237.43</b>	<b>36029.27</b>	<b>38428.89</b>

By Order of the Board

Place : Chennai  
Date : 14/02/2013

  
**Sanjay Tulshyan**  
Managing Director

  
**Lalit Kumar Tulshyan**  
Executive Chairman



**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 31<sup>st</sup> December, 2012 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

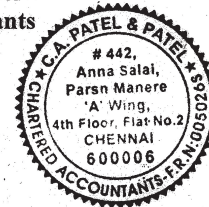
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applies 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 notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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”.

For C A Patel & Patel  
Chartered Accountants  
FRN. 005026S



Bhavesh N Patel  
Partner  
Membership No. 26669



Place : Chennai  
Date : 14/02/2013