



C.A. PATEL & PATEL

Chartered Accountants

442 (Old No. 602), Anna Salai,

"A" Wing 4th Floor, Flat No.2,

Parsan Manere, Chennai - 600 006.

Auditor's Report On Quarterly Financial Results and Annual Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Tulsyan NEC Limited
Chennai

We have audited the quarterly financial results of Tulsyan NEC Limited for the quarter ended 31st March, 2014 and the financial year ended 31st March 2014 (attached herewith) being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the audited annual financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.


We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the annual audited results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2014 and the financial year ended 31st March 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For C.A. PATEL & PATEL
Chartered Accountants


BHAVESH N PATEL
PARTNER
Membership. No.026669

Place: Chennai
Date: 30.06.2014

TULSYAN NEC LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended			Year Ended	Year Ended
		31-03-2014 (Audited)	31-12-2013 (Unaudited)	31-03-2013 (Unaudited)	31-03-2014 (Audited)	31-03-2013 (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations	30773.85	30325.55	34505.01	128486.97	114796.75
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	30773.85	30325.55	34505.01	128486.97	114796.75
2	Total Expenditure					
	a) Cost of Materials Consumed	14976.14	13677.80	16189.29	66895.97	77792.95
	b) Purchases of stock-in-trade	12328.05	10488.13	10899.55	43697.39	23728.13
	c) Increase/Decrease in stock in trade	85.79	(890.11)	2695.94	458.59	(3506.60)
	d) Employee benefits expense	757.53	701.29	486.83	2735.77	2743.48
	e) Power & Fuel	1578.38	2350.14	1489.49	5062.82	5628.42
	f) Other Expenditure	628.72	2720.61	1315.92	3765.57	2236.99
	g) Depreciation	880.11	251.21	73.26	2168.37	901.69
	Total (a-g)	31234.71	29299.08	33150.28	124784.48	109525.06
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(460.86)	1026.48	1354.73	3702.49	5271.69
4	Other Income	329.70	42.13	461.13	546.07	522.80
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	(131.16)	1068.61	1815.86	4248.56	5794.49
6	Finance Costs	2551.70	1837.84	1670.00	7664.77	5291.66
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(2682.86)	(769.23)	145.86	(3416.21)	502.83
8	Exceptional Items - Exchange Gain/Loss	(61.32)	90.36	0.00	493.18	0.00
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	(2621.53)	(859.58)	145.86	(3909.39)	502.83
10	Tax Expenses					
	Current Tax	0.00	0.00	43.65		97.65
	Deferred Tax	1418.14	0.00	(42.61)	1418.14	25.39
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(4039.67)	(859.58)	144.82	(5327.53)	379.79
12	Extraordinary Item	0	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss(-) for the period (11-12)	(4039.67)	(859.58)	144.82	(5327.53)	379.79
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1469.41	1469.38	1469.38	1469.41	1469.38
15	Reserves excluding Reval. Reserve				12299.16	11785.00
16 i	Earning per Share (before extraordinary items)					
	(a) Basic	(27.49)	(5.85)	0.99	(36.26)	2.58
	(b) Diluted					
16 ii	Earning per Share (after extraordinary items)					
	(a) Basic	(27.49)	(5.85)	0.99	(36.26)	2.58
	(b) Diluted					
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	4241210	3965585	3779960	4241210	3779960
	- Percentage of Shareholding	28.27	26.44	25.20	28.27	25.20
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered					
	- Number of Shares	10758790	11034415	11220040	10758790	11220040
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	71.73	73.56	74.80	71.73	74.80
B	INVESTOR COMPLAINTS	3 months ended 31/03/2014				
	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 Statutory Auditors have audited the financial results for the quarter and Twelve months ended 31st March, 2014. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th June, 2014.

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

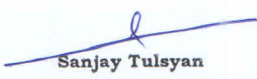
3. The audited financial results of the Subsidiary Companies M/s. Cosmic Global Limited, M/s. Chitrakoot Steel & Power Private Limited, Color Peppers Media Private Limited and T G Logistics Private Ltd have been included in the Consolidated Financial Results

4. During this quarter, Wind Farms of the Company have generated 339792 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 67137000 units of Electricity

6. Previous Quarter Figures have been regrouped/recasted wherever necessary to conform to current Quarter. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year

By order of the Board


Sanjay Tulsyan
Managing Director

Place: Chennai
Date: 30th June, 2014

Tulsyan NEC Limited, 61 Sembudoss Street, Chennai - 600001

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

Rs. In Lakhs

	Three Months ended			Year Ended	Year Ended
	31-03-2014 (Unaudited)	31-12-2013 (Unaudited)	31-03-2013 (Unaudited)	31-03-2014 (Audited)	31-03-2013 (Audited)
1 Segment Revenue					
Steel Division	25023.42	24322.72	30894.74	106240.70	99392.14
Synthetic Division	3639.89	3591.43	4071.40	15852.66	15927.41
Power	2440.24	2453.53	0.00	6939.68	0.00
Total	31103.55	30367.69	34966.14	129033.04	115319.55
Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operations	31103.55	30367.69	34966.14	129033.04	115319.55
2 Segment Results Profit(+) / Loss (-) before Interest and Tax					
Steel Division	(89.60)	859.90	1434.43	2395.93	4574.89
Synthetic Division	(206.85)	(49.64)	381.44	1174.23	1219.59
Power	226.62	167.99	0.00	185.25	0.00
Less: Interest	2551.70	1837.84	1670.00	7664.77	5291.66
Total Profit before Tax	(2621.53)	(859.58)	145.87	(3909.36)	502.82
3 Capital Employed (Segment Assets - Segment Liabilities)					
Steel Division	58721.54	47538.91	39706.23	58721.54	39706.23
Synthetic Division	5581.07	4540.09	4195.42	5581.07	4195.42
Power	12864.18	13148.93	0.00	12864.18	0.00
Other un-allocable assets net of un-allocable liabilities	0.00	0.00	0.00	0.00	0.00
Total	77166.79	65227.93	43901.65	77166.79	43901.65

By order of the Board


Sanjay Tulsyan
Managing Director

Place : Chennai
Date : 30/06/2014

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	31-03-2014	31-03-2013	
	(Audited)	(Audited)	
A EQUITY AND LIABILITIES			
1 SHAREHOLDER'S FUNDS:			
(a) Share Capital	2205.46	1469.38	
(b) Reserve and Surplus	12302.58	11784.49	
(c) Money received against share warrants			
Sub-total - Shareholders' funds	14508.04	13253.87	
2 Share application money pending allotment			
3 Non-current Liabilities			
(a) Long-term borrowings	30414.33	28978.22	
(b) Deferred tax liabilities (net)	3598.73	1418.14	
(c) Other long-term liabilities	11964.92	13144.19	
(d) Long-term provisions	766.07	668.41	
Sub-total - Non-current liabilities	46744.05	44208.96	
4 Current Liabilities			
(a) Short-term borrowings	24482.77	23325.37	
(b) Trade Payables	34378.95	27180.64	
(c) Other Current liabilities	61.74	161.20	
(d) Short-term provisions	1597.14	1366.69	
Sub-total - Current liabilities	60520.60	52033.90	
TOTAL - EQUITY AND LIABILITIES	121772.69	109496.73	
B ASSETS			
1 Non-current assets			
(a) Fixed Assets	55519.56	49203.02	
(b) Non-current Investments	907.36	907.36	
(c) Long-term loans and advances	1453.47	1403.30	
(d) Other non-current assets	24.65	227.20	
Sub-total - Non-current Assets	57905.04	51740.88	
2 Current Assets			
(a) Current Investments	43.35	46.83	
(b) Inventories	14065.61	13383.93	
(c) Trade Receivables	33354.72	29403.39	
(d) Cash and cash equivalents	2418.40	2359.61	
(e) Short-term loans and advances	4625.48	2753.70	
(f) Other Current Assets	9360.09	9808.39	
Sub-total - Current Assets	63867.65	57755.85	
TOTAL - ASSETS	121772.69	109496.73	

By order of the Board

Place : Chennai
Date : 30th June, 2014


Sanjay Tulsyan
Managing Director



C.A. PATEL & PATEL
Chartered Accountants
442 (Old No. 602), Anna Salai,
"A" Wing 4th Floor, Flat No.2,
Parsan Manere, Chennai - 600 006.

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Annual Financial Results
of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Tulsyan NEC Limited
Chennai

We have audited the quarterly consolidated financial results of Tulsyan NEC Limited for the quarter ended 31st March, 2014 and the financial year ended 31st March 2014 (attached herewith), being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These consolidated quarterly financial results as well as the consolidated annual financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of six subsidiaries included in the consolidated quarterly financial results and consolidated annual financial results, whose consolidated financial statements reflect total assets of Rs.126256.66 lacs as at 31st March, 2014 ; as well as the total revenue of Rs.134842.55 lacs as at 31st March, 2014. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the annual financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated annual financial results:

- (i) include the quarterly financial results and annual financial results of the following entities;

Cosmic Global Limited, Tulsyan Power Limited, Chitrakoot Steel & Power Private Limited, Balaji Engineering & Galvanizing Limited, Color Peppers Media Private Limited and T.G. Logistics Private Limited..

- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March, 2014 as well as the consolidated annual financial results for the financial year ended 31st March 2014.

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C.A. PATEL & PATEL

Chartered Accountants

442 (Old No. 602), Anna Salai,

"A" Wing 4th Floor, Flat No.2,

Parsan Manere, Chennai - 600 006.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For C.A. PATEL & PATEL
Chartered Accountants

BHAVESH N PATEL
PARTNER
Membership. No.026669

Place: Chennai
Date: 30.06.2014

TULSYAN NEC LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended			Year Ended	Year Ended
		31-03-2014 (Audited)	31-12-2013 (Unaudited)	31-03-2013 (Unaudited)	31-03-2014 (Audited)	31-03-2013 (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations	32803.10	32357.81	35767.86	134842.55	120577.39
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	32803.10	32357.81	35767.86	134842.55	120577.39
2	Total Expenditure					
	a) Cost of Materials Consumed	16879.96	15231.50	17288.98	71560.69	82072.01
	b) Purchases of stock-in-trade	12328.05	10488.13	10899.55	43697.39	23728.13
	c) Increase/Decrease in stock in trade	(320.58)	(1240.24)	2447.48	634.69	(3608.43)
	d) Employee benefits expense	913.79	886.75	619.19	3263.52	3210.76
	e) Power & Fuel	1616.98	2372.25	1508.21	5199.56	-5848.74
	f) Other Expenditure	802.72	2984.37	1328.23	4142.98	2475.76
	g) Depreciation	928.43	299.53	116.93	2344.47	1045.23
	Total (a-g)	33149.34	31022.30	34208.57	130843.30	114772.20
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(346.24)	1335.52	1559.29	3999.25	5805.19
4	Other Income	369.81	82.24	481.62	587.62	543.74
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	23.57	1417.76	2040.91	4586.87	6348.93
6	Finance Costs	2652.16	1938.30	1788.68	8039.47	5677.00
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(2628.59)	(520.54)	252.23	(3452.60)	671.93
8	Exceptional Items - Exchange Gain/Loss	(50.01)	90.36	0.00	(504.49)	11.31
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	(2578.57)	(610.89)	252.23	(3957.09)	660.62
10	Tax Expenses					
	Current Tax	0.00	0.00	43.65		152.65
	Deferred Tax	1418.14	0.00	(42.61)	1418.14	27.64
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(3996.71)	(610.89)	251.19	(5375.23)	480.33
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss(-) for the period (11-12)	(3996.71)	(610.89)	251.19	(5375.23)	480.33
14	Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	24.28	24.28	2.87	35.59	25.65
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13+14+15)	(4020.99)	(635.17)	248.32	(5410.82)	454.68
17	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1469.41	1469.38	1469.38	1469.41	1469.38
18	Reserves excluding Reval. Reserve				12092.46	11780.94
19 i	Earning per Share (before extraordinary items)					
	(a) Basic	(27.20)	(4.16)	1.71	(36.58)	3.27
	(b) Diluted					
19 ii	Earning per Share (after extraordinary items)					
	(a) Basic	(27.20)	(4.16)	1.71	(36.58)	3.27
	(b) Diluted					
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	4241210	3965585	3779960	4241210	3779960
	- Percentage of Shareholding	28.27	26.44	25.20	28.27	25.20
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered					
	- Number of Shares	10758790	11034415	11220040	10758790	11220040
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	71.73	73.56	74.80	71.73	74.80
B	INVESTOR COMPLAINTS	3 months ended 31/03/2014				
	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 Statutory Auditors have audited the financial results for the quarter and Twelve months ended 31st March, 2014. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th June, 2014.

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 audited 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 339792 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 67137000 units of Electricity

6. Previous Quarter Figures have been regrouped/recasted wherever necessary to conform to current Quarter. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

By order of the Board


Sanjay Tulsyan
Managing Director

Place Chennai
Date 30th June, 2014

Tulsyan 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			Year Ended	Year Ended
	31-03-2014 (Unaudited)	31-12-2013 (Unaudited)	31-03-2013 (Unaudited)	31-03-2014 (Audited)	31-03-2013 (Audited)
1 Segment Revenue					
Steel	25962.07	25264.38	31350.76	109178.59	102030.25
Synthetic	3639.89	3591.43	4071.40	15852.66	15927.41
Power	2440.24	2453.53	0.00	6939.68	0.00
IT enabled Services	419.73	381.21	195.74	977.67	866.95
Logistics	630.37	630.37	630.94	2419.60	2294.29
Media	80.61	80.49	0.64	61.97	2.23
Total	33172.91	32401.42	36249.48	135430.17	121121.13
Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operations	33172.91	32401.42	36249.48	135430.17	121121.13
2 Segment Results Profit(+) / Loss (-) before Interest and Tax					
Steel	(61.06)	1082.86	1603.67	2569.13	4939.45
Synthetic	(206.85)	(49.64)	381.44	1174.23	1219.59
Power	226.62	167.99	0.00	185.25	0.00
IT enabled Services	167.07	178.38	23.79	182.30	165.32
Logistics	(0.29)	(0.29)	36.97	30.56	48.86
Media	(51.90)	(51.90)	(4.95)	(59.06)	(35.60)
Less: Interest	2652.16	1938.30	1788.68	8039.47	5677.00
Total Profit before Tax	(2578.57)	(610.89)	252.24	(3957.06)	660.62
3 Capital Employed (Segment Assets- Segment Liabilities)					
Steel	59895.31	49062.91	40254.49	59895.31	40254.49
Synthetic	5581.07	4540.09	4195.42	5581.07	4195.42
Power	12864.18	13148.93	0.00	12864.18	0.00
IT enabled Services	738.11	654.18	401.33	738.11	401.33
Logistics	178.16	190.20	198.31	178.16	198.31
Media	(116.20)	(63.05)	(52.13)	(116.20)	(52.13)
Other un-allocable assets net of un-allocable liabilities	0.00	0.00	0.00	0.00	0.00
Total	79140.63	67533.26	44997.42	79140.63	44997.42

By order of the Board

Place : Chennai
Date : 30/06/2014


Sanjay Tulsyan
Managing Director

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		31-03-2014 (Audited)	31-03-2013 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDER'S FUNDS:		
	(a) Share Capital	2205.46	1469.38
	(b) Reserve and Surplus	12045.88	11697.59
	Sub-total - Shareholders' funds	14251.34	13166.97
	Share application money pending allotment/Conversion	50.00	50.00
3	Minority Interest	81.11	82.44
4	Non-current Liabilities		
	(a) Long-term borrowings	30868.02	30363.49
	(b) Deferred tax liabilities (net)	3599.32	1418.14
	(c) Other long-term liabilities	12437.91	13570.91
	(d) Long-term provisions	766.07	668.41
	Sub-total - Non-current liabilities	47671.32	46020.95
5	Current Liabilities		
	(a) Short-term borrowings	25774.91	24076.90
	(b) Trade Payables	34779.25	28316.42
	(c) Other current liabilities	1834.06	851.01
	(d) Short-term provisions	1814.67	1579.94
	Sub-total - Current liabilities	64202.89	54824.27
	TOTAL - EQUITY AND LIABILITIES	126256.66	114144.63
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	57228.26	51075.26
	(b) Non-current Investments	116.03	116.03
	(c) Deferred Tax Asset (Net)	100.52	41.12
	(d) Long-term loans and advances	1836.04	1752.69
	(e) Other non-current assets	14.59	228.31
	Sub-total - Non-current Assets	59295.44	53213.41
2	Current Assets		
	(a) Current Investments	43.35	46.83
	(b) Inventories	14329.99	14468.02
	(c) Trade Receivables	35766.54	30914.76
	(d) Cash and cash equivalents	2391.60	2376.32
	(e) Short-term loans and advances	5049.84	3299.02
	(f) Other Current Assets	9379.90	9826.27
	Sub-total - Current Assets	66961.22	60931.22
	TOTAL - ASSETS	126256.66	114144.63

By order of the Board

Place : Chennai
Date : 30th June, 2014


Sanjay Tulsyan
Managing Director