

CERTIFIED TRUE COPIES OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF TULSYAN NEC LIMITED AT THEIR 68TH ANNUAL GENERAL MEETING HELD ON WEDNESDAY, THE 30TH SEPTEMBER, 2015 AT 11.30 AM AT "NARADA GANA SABHA, MINI HALL", No.254, TTK ROAD, CHENNAI – 600018

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Ordinary Business:

1. Ordinary Resolution

- a. "RESOLVED THAT the Standalone Financial Statements of the Company for the financial year ended 31st March, 2015 comprising the audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date together with the reports of Board of Directors and Auditors as laid before the Meeting be received and adopted."
- b. "RESOLVED THAT the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2015 including the audited Consolidated Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date together with the reports of Board of Directors and Auditors as laid before the Meeting be received and adopted."

2. Ordinary Resolution

"RESOLVED THAT Mr. Sanjay Tulsyann (DIN 00632802) be and is hereby re-appointed as the Director of the Company, liable to retire by rotation."

3. Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of sections 139, 141 and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, and pursuant to the approval of shareholders at the Annual General Meeting held on 30th September, 2014 appointing Messrs C.A. Patel & Patel, Chartered Accountants, Chennai, having Firm Registration No.005026S as Statutory Auditors of the Company for three consecutive years, the appointment of Messrs C.A. Patel & Patel, Chartered Accountants, Chennai, as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting be and is hereby ratified with such remuneration as may be decided by the Board of Directors in addition to out of pocket expenses as may be incurred by them during the course of the Audit for the financial year ending March 31, 2016."

TULSYAN NEC LTD: Apex Plaza, 1st Floor, No 3, Nungambakkam High Road, Chennai, Tamil Nadu - 600 034.

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Registered Office: 61, Sembudoss Street, Chennai - 600 001. Phone : +91 44 2522 2673. | CIN L28920TN1947PLC007437



Special Business:4. Ordinary Resolution

"RESOLVED THAT the remuneration of Rs.70,000 (Rupees Seventy Thousand only), in addition to reimbursement of travel and out of pocket expenses, payable to Mr.M.R.Krishna Murthy, Practicing Cost Accountant, Designated Partner, Messrs Murthy & CO. LLP, Practicing Cost Accountants, holding Membership No.7568, allotted by the Institute of Cost Accountants of India, who was appointed as cost auditor of the Company for the year 2015-16 as recommended by the audit committee and approved by the Board of Directors of the Company, in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, be and is hereby ratified."

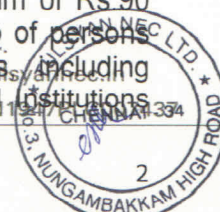
5. Ordinary Resolution

"RESOLVED that pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Smt Kalyani Venkatesan (DIN 00685701), who was appointed as an Additional Director by the Board of Directors at its meeting held on 13th February, 2015 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as Non-executive Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 13th February, 2015."

6. Special Resolution

"RESOLVED THAT in accordance with the provisions of Section 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed hereunder, as may be amended from time to time, and in compliance of the General Circular No.32/2014 dated 23rd July, 2014, issued by the Ministry of Corporate Affairs, enabling provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, if any, of the stock exchanges where the shares of the Company are listed, Banks, Financial Institutions (FIs), Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities, if any, and such other approvals as may be necessary, subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals and which may be agreed to by the Board of Directors of the Company (the Board) and/or duly authorized committee thereof for the time being exercising the power conferred on the Board by this resolution, the consent of the Company be and is hereby accorded to the Board to offer or invite to subscribe, issue and allot 12334500 (One crore twenty three lacs thirty four thousand five hundred) 6% Non-Convertible Non-Cumulative Redeemable Preference Shares (NCRPS) of Rs.10 (Rupees ten only) each at a premium of Rs.90 (Rupees ninety only) per share in one lot or such other lots to select group of persons

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(FIs), Foreign Institutional Investors (FIIs), Companies, Multilateral Financial Institutions, other entities and/or any one or more combination thereof whether through private placement, conversion of loans or otherwise and/ or any one or more modes or any combination thereof as may be permitted under the then prevailing laws and in such manner as the Board or Committee thereof may in its absolute discretion think fit and determine from time to time, in conformity with the relevant provisions of law and the Articles of Association of the Company and in consultation with the Managers, Advisers and such other persons and on such terms and conditions including redemption period, manner of redemption (whether at par or premium), fixing of record date or book closure and other related or incidental matters.

RESOLVED FURTHER THAT in accordance with provisions of Section 43 of the Companies Act, 2013 the NCRPS shall be non-participating, carry a preferential right, vis-à-vis Equity Shares of the Company, with respect to payment of dividend and repayment in case of a winding up or repayment of capital and shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013.

RESOLVED FURTHER THAT the NCRPS be redeemed at such price and on such dates as may be deemed appropriate by the Board after 31st Mar 2016 but before completion of 20 (twenty) years from the date of allotment(s).

RESOLVED FURTHER THAT such of the securities to be issued as are not subscribed may be disposed of by the Board/Committee thereof to such persons and in such manner and on such terms as the Board or Committee may in its absolute discretion think most beneficial to the Company, including overall planning with Bank/Financial Institutions/Investment Institutions/ Mutual Funds/Foreign Institutional Investors / Multilateral Financial Institutions or such other persons or otherwise as the Board or Committee may in its absolute discretion decide.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/any Committee as may be constituted by the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment and utilization of the proceeds of the issue of 6% Non-convertible Redeemable Preference Shares as aforesaid and to decide and determine and/or modify the detailed terms and conditions of the issue, the manner and mode of redemption and to finalise and execute all such deeds, documents and writings as may be necessary, desirable or expedient to give effect to this resolution without being required to seek any further consent or approval from the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.



RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate."

//Certified True Copy//

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For Tulsy NEC Limited



E. S. Sridhar
Company Secretary