

**TULSYAN NEC LIMITED**  
Regd. Office: 61, Sembudoss Street,  
CHENNAI - 600 001

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2015

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended			Year Ended	Year Ended
		31-03-2015 (Audited)	31-12-2014 (Unaudited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
1	<b>Income from operations</b>					
	(a) Net Sales/Income from Operations	34024.95	30236.30	30773.85	123456.84	128486.97
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>34024.95</b>	<b>30236.30</b>	<b>30773.85</b>	<b>123456.84</b>	<b>128486.97</b>
2	<b>Total Expenditure</b>					
	(a) Cost of Materials Consumed	12716.59	15064.12	14976.14	62050.66	68468.39
	(b) Purchases of stock-in-trade	17144.15	10877.76	12328.05	47507.89	43697.39
	(c) Increase/Decrease in stock in trade	264.15	(313.51)	85.79	431.46	458.59
	(d) Employee benefits expense	655.64	729.01	757.53	2690.67	2735.77
	(e) Power & Fuel	440.97	769.87	1578.38	2518.01	5062.82
	(f) Other Expenditure	994.98	1869.29	628.72	4143.26	2193.15
	(g) Depreciation	260.33	486.21	880.11	1720.96	2168.37
	<b>Total (a-g)</b>	<b>32476.80</b>	<b>29482.76</b>	<b>31234.72</b>	<b>121062.91</b>	<b>124784.48</b>
3	<b>Profit from Operations before Other Incomes, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>1548.15</b>	<b>753.54</b>	<b>(460.87)</b>	<b>2393.93</b>	<b>3702.49</b>
4	Other Income	405.84	16.95	329.70	569.80	546.07
5	<b>Profit from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>1953.99</b>	<b>770.50</b>	<b>(131.17)</b>	<b>2963.73</b>	<b>4248.56</b>
6	Finance Costs	2166.40	1498.76	2551.70	7509.91	7664.77
7	<b>Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>(212.41)</b>	<b>(728.27)</b>	<b>(2682.87)</b>	<b>(4546.17)</b>	<b>(3416.21)</b>
8	Exceptional Items - Exchange Gain/Loss	257.78	(1.11)	(61.32)	191.07	493.18
9	<b>Profit (+)/Loss (-) from ordinary Activities before tax (7-8)</b>	<b>(470.19)</b>	<b>(727.16)</b>	<b>(2621.58)</b>	<b>(4737.25)</b>	<b>(3909.39)</b>
10	Tax Expenses					
	Current Tax	0.00	0.00	0.00	0.00	
	Deferred Tax	(1065.18)	0.00	1418.14	(1065.18)	2180.59
11	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>594.99</b>	<b>(727.16)</b>	<b>(4039.69)</b>	<b>(3672.07)</b>	<b>(6089.98)</b>
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>594.99</b>	<b>(727.16)</b>	<b>(4039.69)</b>	<b>(3672.07)</b>	<b>(6089.98)</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1469.52	1469.41	1469.41	1469.52	1469.41
15	Reserves excluding Reval. Reserve				9922.33	12299.16
16 i	<b>Earning per Share (before extraordinary items)</b>					
	(a) Basic	4.05	(4.95)	(27.49)	(24.99)	(41.45)
	(b) Diluted					
16 ii	<b>Earning per Share (after extraordinary items)</b>					
	(a) Basic	4.05	(4.95)	(27.49)	(24.99)	(41.45)
	(b) Diluted					
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of Shares	4385585	4194335	4241210	4385585	4241210
	- Percentage of Shareholding	29.24	27.96	28.27	29.24	28.27
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	0	0	0	0.00	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	10614415	10805665	10758790	10614415	10758790
	- 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)	70.76	72.04	71.73	70.76	71.73
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	3 months ended 31/03/2015				
	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 of the Company have audited financial results for the quarter ended 31st March, 2015. These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03rd July, 2015.

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

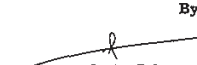
4. During this quarter, Wind Farms of the Company have generated 93918 units of Electricity which have been set off against the consumption of Steel Units in Tamil Nadu

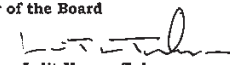
5. Previous Quarter Figures have been regrouped/recasted wherever necessary to conform to current Quarter.

6. 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

Place: Chennai  
Date: 03rd July, 2015

  
Sanjay Tulsyan  
Managing Director

  
Lalit Kumar Tulsyan  
Executive Chairman

Tulsyan NEC Limited, 61 Sembudoss Street, Chennai - 600001

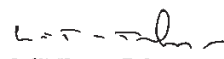
Standalone Segmentwise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Rs. In Lakhs

Particulars	Three Months ended			Year Ended	Year Ended
	31-03-2015 (Audited)	31-12-2014 (Unaudited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
<b>1 Segment Revenue</b>					
Steel Division	28527.29	20987.57	25023.42	95703.19	106240.70
Synthetic Division	3638.45	6571.11	3639.89	19407.63	15852.66
Power	2503.59	2974.08	2453.66	10192.62	8229.00
<b>Total</b>	<b>34669.33</b>	<b>30532.76</b>	<b>31116.97</b>	<b>125303.45</b>	<b>130322.36</b>
Less: Inter-segment Revenue	238.54	279.51	386.18	1276.81	1289.32
<b>Net Sales/Income from Operations</b>	<b>34430.79</b>	<b>30253.25</b>	<b>30730.79</b>	<b>124026.64</b>	<b>129033.04</b>
<b>2 Segment Results Profit(+) / Loss (-) before Interest and Tax</b>					
Steel Division	1284.09	(494.88)	(89.60)	298.85	2395.93
Synthetic Division	(10.44)	122.89	(206.85)	(161.29)	1174.23
Power	422.56	999.89	226.62	2635.10	185.25
Less:					
Interest	2166.40	1498.76	2551.70	7509.91	7664.77
<b>Total Profit before Tax</b>	<b>(470.19)</b>	<b>(870.86)</b>	<b>(2621.53)</b>	<b>(4737.25)</b>	<b>(3909.36)</b>
<b>3 Capital Employed (Segment Assets-Segment Liabilities)</b>					
Steel Division	32132.17	39628.29	58721.54	32132.17	58721.54
Synthetic Division	4294.46	4294.46	5581.07	4294.46	5581.07
Power	34025.61	32221.04	12864.18	34025.61	12864.18
Other un-allocable assets net of un-allocable liabilities	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>70452.24</b>	<b>76143.79</b>	<b>77166.79</b>	<b>70452.24</b>	<b>77166.79</b>

By order of the Board

  
Sanjay Tulsyan  
Managing Director

  
Lalit Kumar Tulsyan  
Executive Chairman

Place : Chennai  
Date : 03/07/2015

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 31<sup>st</sup> March, 2015 and the financial year ended 31<sup>st</sup> March 2015 (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 31<sup>st</sup> March, 2015 and the financial year ended 31<sup>st</sup> March 2015.

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: 3<sup>rd</sup> July, 2015


**TULSYAN NEC LIMITED**

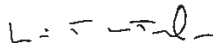
Regd. Office: 61, Sembudoss Street,  
CHENNAI - 600 001

Clause 41 of the Listing Agreement Statement of Assets and Liabilities		
Particulars	Rs. In Lakhs	STANDALONE
	31-03-2015 (Audited)	31-03-2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDER'S FUNDS:</b>		
(a) Share Capital	2349.57	2205.46
(b) Reserve and Surplus	9922.32	12302.58
(c) Money received against share warrants		
<b>Sub-total - Shareholders' funds</b>	<b>12271.89</b>	<b>14508.04</b>
<b>2 Share application money pending allotment</b>		
<b>3 Non-current Liabilities</b>		
(a) Long-term borrowings	58180.36	26899.82
(b) Deferred tax liabilities (net)	2533.55	3598.73
(c) Other long-term liabilities	11580.06	11964.92
(d) Long-term provisions	0.00	766.07
<b>Sub-total - Non-current liabilities</b>	<b>72293.97</b>	<b>43229.54</b>
<b>4 Current Liabilities</b>		
(a) Short-term borrowings	18457.30	27694.66
(b) Trade Payables	30149.04	34324.27
(c) Other Current liabilities	27.64	61.74
(d) Short-term provisions	601.83	1597.14
<b>Sub-total - Current liabilities</b>	<b>49235.81</b>	<b>63677.81</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>133801.67</b>	<b>121415.39</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed Assets	59104.34	55519.55
(b) Non-current Investments	792.39	907.36
(c) Long-term loans and advances	368.35	1453.47
(d) Other non-current assets	265.73	24.65
<b>Sub-total - Non-current Assets</b>	<b>60530.80</b>	<b>57905.03</b>
<b>2 Current Assets</b>		
(a) Current Investments	0.56	43.35
(b) Inventories	13948.21	14010.93
(c) Trade Receivables	38421.80	33354.72
(d) Cash and cash equivalents	5005.64	2115.79
(e) Short-term loans and advances	5407.06	4625.48
(f) Other Current Assets	10487.59	9360.09
<b>Sub-total - Current Assets</b>	<b>73270.87</b>	<b>63510.36</b>
<b>TOTAL - ASSETS</b>	<b>133801.67</b>	<b>121415.39</b>

By order of the Board

Place : Chennai  
Date : 03rd July, 2015

  
Sanjay Tulsyan  
Managing Director

  
Lalit Kumar Tulsyan  
Executive Chairman