

Dated: 14<sup>th</sup> November, 2016

**Bombay Stock Exchange Limited,**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400 001

Dear Sir/Madam,

**Sub: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015**  
**Ref: Scrip Code: 513629**

Please find enclosed the Unaudited Standalone financial Results of the Company for the quarter ended September 30, 2016 along with Limited Review Report of Auditor's taken on record by the Board of Directors of the Company at its meeting held today.

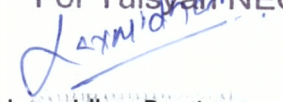
This is for your information and record.

Thanking You,

Yours faithfully,

For Tulsy NEC Limited

For Tulsy NEC Limited



Laxmidhar Prusty  
Company Secretary

Encl.: as above.



## CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

No. 43, (Old No. 22), Swathi Court, Flat No. C & D,  
Vijayaraghava Road, T. Nagar, Chennai - 600 017.  
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**NYAPATHY SRILATHA**  
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**E.K. SRIVATSAN**  
B.Com., FCA

### Annexure V

#### Format for the Limited Review Report for companies (other than banks)

Review Report to **TULSYAN NEC LIMITED, CHENNAI**

We have reviewed the accompanying statement of unaudited financial results of **TULSYAN NEC LIMITED, CHENNAI** for the period ended **30<sup>th</sup> September, 2016**. This statement is the responsibility of the Company's Management and has been approved by the 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 applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Chennai

Date : 14/11/2016

**For CNGSN & ASSOCIATES LLP**  
**Chartered Accountants**  
**FRN 004915S/S200036**

**K. Parthasarathy**  
**Partner**  
**Mem. No. 018394**

**TULSYAN NEC LIMITED**

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

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016**

In Lakhs

Sl. No.	Particulars	Three Months ended			Six Months ended		Year Ended
		30-09-2016 (Unaudited)	30-06-2016 (Unaudited)	30-09-2015 (Unaudited)	30-09-2016 (Unaudited)	30-09-2015 (Unaudited)	31-03-2016 (Audited)
1	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations	12537.19	13475.93	23157.96	26013.12	45345.24	84554.95
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>12537.19</b>	<b>13475.93</b>	<b>23157.96</b>	<b>26013.12</b>	<b>45345.24</b>	<b>84554.95</b>
2	<b>Total Expenditure</b>						
	a) Cost of Materials Consumed	9643.27	8796.19	10611.36	18439.46	20334.02	43060.18
	b) Purchases of stock-in-trade	901.65	1974.97	6468.17	2876.62	13129.95	23553.99
	c) Increase/Decrease in stock in trade	(947.84)	(1089.20)	433.58	(2037.04)	189.26	(429.00)
	d) Employee benefits expense	660.33	638.67	651.43	1299.00	1303.33	2808.06
	e) Power & Fuel	598.60	434.22	786.89	1032.82	1724.53	2298.88
	f) Other Expenditure	779.68	1292.49	1830.41	2072.17	3883.78	5901.57
	g) Depreciation	567.97	396.46	442.12	964.43	884.24	1585.82
	<b>Total (a-g)</b>	<b>12203.66</b>	<b>12443.80</b>	<b>21223.96</b>	<b>24647.46</b>	<b>41449.11</b>	<b>78779.50</b>
3	<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>333.53</b>	<b>1032.14</b>	<b>1934.00</b>	<b>1365.67</b>	<b>3896.13</b>	<b>5775.45</b>
4	Other Income	83.24	14.62	15.75	97.86	25.47	343.98
5	<b>Profit from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>416.78</b>	<b>1046.75</b>	<b>1949.75</b>	<b>1463.53</b>	<b>3921.60</b>	<b>6119.43</b>
6	Finance Costs	2778.54	2013.65	2335.31	4792.19	4513.85	8825.67
7	<b>Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>(2361.76)</b>	<b>(966.90)</b>	<b>(385.56)</b>	<b>(3328.67)</b>	<b>(592.25)</b>	<b>(2706.24)</b>
8	Exceptional Items - Exchange Gain/Loss	15.19	67.85	75.50	83.04	177.87	498.42
9	<b>Profit (+)/Loss (-) from ordinary Activities before tax (7-8)</b>	<b>(2376.96)</b>	<b>(1034.75)</b>	<b>(461.06)</b>	<b>(3411.70)</b>	<b>(770.12)</b>	<b>(3204.66)</b>
10	Tax Expenses						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(338.26)
11	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(2376.96)</b>	<b>(1034.75)</b>	<b>(461.06)</b>	<b>(3411.70)</b>	<b>(770.12)</b>	<b>(2866.40)</b>
12	Extraordinary Item	0.00	0.00	0.00		0.00	
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>(2376.96)</b>	<b>(1034.75)</b>	<b>(461.06)</b>	<b>(3411.70)</b>	<b>(770.12)</b>	<b>(2866.40)</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1469.52	1469.52	1469.52	1469.52	1469.52	1469.52
15	Reserves excluding Reval. Reserve						7091.96
16 i	Earning per Share (before extraordinary items)						
	(a) Basic	(16.18)	(7.04)	(3.14)	(23.22)	(5.24)	(19.51)
	(b) Diluted						
16 ii	Earning per Share (after extraordinary items)						
	(a) Basic	(16.18)	(7.04)	(3.14)	(23.22)	(5.24)	(19.51)
	(b) Diluted						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of Shares	4505031	4505031	4568067	4505031	4568067	4505031
	- Percentage of Shareholding	30.03	30.03	30.45	30.03	30.45	30.03
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	10455469	10455469	10246365	10455469	10246365	10455469
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	99.62	99.62	98.22	99.62	98.22	99.62
	- Percentage of Shares (as a % of the total share capital of the company)	69.70	69.70	68.31	69.70	68.31	69.70
	b) Non-encumbered						
	- Number of Shares	39500	39500	185568	39500	185568	39500
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.38	0.38	1.78	0.38	1.78	0.38
	- Percentage of Shares (as a % of the total share capital of the company)	0.26	0.26	1.24	0.26	1.24	0.26
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	3 months ended 30/09/2016					
	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 reviewed this unaudited financial results for the quarter ended 30th September, 2016. These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2016.


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

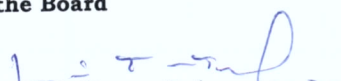
3. Previous Quarter Figures have been regrouped/recasted wherever necessary to conform to current Quarter.

**By order of the Board**

Place: Chennai

Date: 14th November, 2016

  
**Sanjay Agarwalla**  
Whole-time Director

  
**Lalit Kumar Tulsyan**  
Executive Chairman

Tulsyan NEC Limited, 61 Sembudoss Street, Chennai - 600001


Standalone Segmentwise Revenue, Results and Capital Employed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


In Lakhs

Particulars	Three Months ended			Six Months ended		Year Ended
	30-09-2016 (Unaudited)	30-06-2016 (Unaudited)	30-09-2015 (Unaudited)	30-09-2016 (Unaudited)	30-09-2015 (Unaudited)	31-03-2016 (Audited)
<b>1 Segment Revenue</b>						
Steel Division	7513.81	9275.53	17578.02	17124.06	33499.02	63788.51
Synthetic Division	2153.23	2246.38	2979.47	4473.50	5908.35	11403.37
Power	2467.74	2516.62	2848.21	5560.50	6372.45	10960.47
<b>Total</b>	<b>12134.78</b>	<b>14038.53</b>	<b>23405.70</b>	<b>27158.06</b>	<b>45779.82</b>	<b>86152.35</b>
Less: Inter-segment Revenue	499.10	547.98	231.99	1047.08	409.11	1253.42
<b>Net Sales/Income from Operations</b>	<b>11635.68</b>	<b>13490.55</b>	<b>23173.71</b>	<b>26110.98</b>	<b>45370.71</b>	<b>84898.93</b>
<b>2 Segment Results Profit(+) / Loss (-) before Interest and Tax</b>						
Steel Division	(190.73)	552.80	697.10	362.06	1518.62	3133.15
Synthetic Division	13.82	22.28	60.75	36.11	99.99	(436.31)
Power	578.49	403.82	1116.40	982.32	2125.12	2924.17
Less: Interest	2778.54	2013.65	2335.31	4792.19	4513.85	8825.67
<b>Total Profit before Tax</b>	<b>(2376.96)</b>	<b>(1034.75)</b>	<b>(461.06)</b>	<b>(3411.70)</b>	<b>(770.12)</b>	<b>(3204.66)</b>
<b>3 Capital Employed (Segment Assets-Segment Liabilities)</b>						
Steel Division	26753.22	27495.39	31171.66	26753.22	31171.66	27495.39
Synthetic Division	7007.17	5708.89	5913.92	7007.17	5913.92	5708.89
Power	35212.16	35768.27	34028.89	35212.16	34028.89	35768.27
Other un-allocable assets net of un-allocable liabilities	0.00	0.00	0.00		0.00	0.00
<b>Total</b>	<b>68972.55</b>	<b>68972.55</b>	<b>71114.47</b>	<b>68972.55</b>	<b>71114.47</b>	<b>68972.55</b>

By order of the Board

Place : Chennai  
Date : 14/11/2016

  
Sanjay Agarwalla  
Whole-time Director

  
Lalit Kumar Tulsyan  
Executive Chairman

**TULSYAN NEC LIMITED**

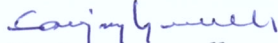
Regd. Office: 61, Sembudoss Street,  
CHENNAI - 600 001


Clause 33 of the Listing Agreement Statement of Assets and Liabilities		Rs. In Lakhs	STANDALONE
Particulars		30-09-2016	30-09-2015
		(Unaudited)	(Unaudited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>SHAREHOLDER'S FUNDS:</b>		
	(a) Share Capital	2353.82	2349.57
	(b) Reserve and Surplus	3680.60	9159.70
	(c) Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>6034.42</b>	<b>11509.27</b>
2	<b>Share application money pending allotment</b>		
3	<b>Non-current Liabilities</b>		
	(a) Long-term borrowings	62178.01	59608.21
	(b) Deferred tax liabilities (net)	2195.28	2533.55
	(c) Other long-term liabilities	11039.04	8944.53
	(d) Long-term provisions	-	2559.98
	<b>Sub-total - Non-current liabilities</b>	<b>75412.33</b>	<b>73646.27</b>
4	<b>Current Liabilities</b>		
	(a) Short-term borrowings	29572.16	19590.17
	(b) Trade Payables	9378.58	23746.23
	(c) Other Current liabilities	892.22	306.85
	(d) Short-term provisions	1437.61	894.77
	<b>Sub-total - Current liabilities</b>	<b>41280.57</b>	<b>44538.02</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>122727.32</b>	<b>129693.56</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) <b>Fixed Assets</b>	62313.23	58910.19
	(b) <b>Non-current Investments</b>	792.36	792.36
	(c) <b>Long-term loans and advances</b>	402.67	2931.05
	(d) <b>Other non-current assets</b>	272.85	271.29
	<b>Sub-total - Non-current Assets</b>	<b>63781.11</b>	<b>62904.89</b>
2	<b>Current Assets</b>		
	(a) Current Investments	0.58	0.58
	(b) Inventories	15568.87	13636.62
	(c) Trade Receivables	26293.29	37449.82
	(d) Cash and cash equivalents	1554.52	1332.69
	(e) Short-term loans and advances	3832.92	4070.90
	(f) Other Current Assets	11696.03	10298.06
	<b>Sub-total - Current Assets</b>	<b>58946.21</b>	<b>66788.67</b>
	<b>TOTAL - ASSETS</b>	<b>122727.32</b>	<b>129693.56</b>

**By order of the Board**

Place : Chennai

Date : 14th November, 2016

  
**Sanjay Agarwalla**  
Whole-time Director

  
**Lalit Kumar Tulsyan**  
Executive Chairman