

## NOTICE

Notice is hereby given that the 68<sup>th</sup> annual general meeting of the members of **Tulshyan NEC Limited** will be held on **Wednesday, the 30<sup>th</sup> September, 2015** at **11.30 am** at **“Narada Gana Sabha, Mini Hall”**, **No.254, TTK Road, Chennai – 600018** to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2015 including Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Reports of the Board of Directors and the Auditors thereon;
  - b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2015 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Tulshyan (holding DIN 00632802), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an 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 30<sup>th</sup> 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.”

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an 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. To consider and if thought fit, to pass with or without modification(s), the following resolution as an 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. To consider and if thought fit, to pass with or without modification(s), the following resolution as a 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 thereunder, 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 including strategic investors, members, employees, non-resident Indians, including Overseas Corporate Bodies (OCBs) substantially owned by NRIs, Financial Institutions (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 31<sup>st</sup> 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.”

By order of the Board

Lalit Kumar Tulsyan  
Executive Chairman  
DIN: 00632823

Place: Chennai  
Date: 28th August, 2015

**NOTES:**

1. The Explanatory Statement as per the provisions of section 102 of the Companies Act, 2013 in respect of the special businesses, as set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder
4. **The register of members and the share transfer register will remain closed for a period of 7 days from 24th September, 2015 to 30th September, 2015 (7 days) for the purpose of annual general meeting of the Company.**
5. Investors are requested to update their e-mail IDs with Depository Participants (DP) for shares held in demat form or with the Registrar and Share Transfer Agent Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai - 600 002 (RTA) (or) the Company in case the shares are held in physical form. The members may also note that the Notice of Annual General Meeting and the Annual Report will also be available on the Company's website [www.tulshyanec.in](http://www.tulshyanec.in) for download.
6. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the electronic copy of the Annual Report and the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.
7. Members holding shares in physical form are requested to notify change of address immediately to the Company or its Registrar and Share Transfer Agent of the Company namely Cameo Corporate Services Limited, Subramanian Building, No.1 Club House Road, Chennai 600002. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
8. As a measure of economy, copies of the Annual Report will not be distributed at the annual general meeting. Members are, therefore, requested to bring their copies of the Annual Report to the meeting.
9. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to Proxy Form and handover the Slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the board resolution / power of attorney authorizing their representatives to attend and vote at the Annual General Meeting.
10. Members may also note that the Notice of the Annual General Meeting and the Annual Report will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send their requests to [investor@tulshyanec.in](mailto:investor@tulshyanec.in).
11. The shares of the company have been activated for dematerialisation with National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL) vide ISIN INE463D01016. Members wishing to dematerialise their shares may approach any Depository Participant (DP).
12. Kindly mention your Folio Number / PAN NO / Client ID / DP ID Number (in case of shares held

in electronic form) in all your correspondence to Registrar and Share Transfer Agents and in the case of electronic form to the Depository Participant in order to reply to your queries promptly.

13. In terms of Section 124 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder, the Dividend pertaining to the year 2007-2008 and the Dividend pertaining to the subsequent years, which remain unclaimed for a period of seven years, will be transferred on due dates to Investor Education and Protection Fund (IEPF) established by Central Government. Members who have not encashed their dividend warrants in respect of the above period are requested to make their claim(s) by surrendering the unencashed warrants immediately to the Company or its Registrar and Share Transfer Agent Cameo Corporate Services Limited, Chennai. It may be noted that once the amount in the unpaid dividend account are transferred to IEPF, no claim shall lie against the IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend. In terms of the relevant Rules for the said IEPF, the Company has unloaded the information in respect of the Unclaimed Dividends pertaining to the years 2008 till 2012 on the website of the Company [www.tulsyanec.in](http://www.tulsyanec.in)
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar and Share Transfer Agent.
15. Members seeking any information or clarification with regard to the accounts are requested to write to the Company at least ten days in advance of the meeting so as to enable the Company to keep the information ready.
16. Voting through electronic means:  
Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide

members the facility to exercise their right to vote at the 68<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services. For this purpose, the Company has tied up with CDSL for providing e-voting services through CDSL's e-voting platform.

In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in the e-voting process on the resolutions placed by the Company on the e-voting system.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 23<sup>rd</sup> September, 2015. The Notice of the 68<sup>th</sup> AGM of the Company has been sent to you along with the Annual Report for the year ended March 31, 2015 and the same can be downloaded from the link <https://www.evotingindia.com> or [www.tulsyanec.in](http://www.tulsyanec.in).

The e-voting period commence on Sunday, the 27<sup>th</sup> September, 2015 (9:00 am IST) and ends on Tuesday, the 29<sup>th</sup> September, 2015 (5:00 pm IST). During this period, shareholders of the Company may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the votes on the resolutions are cast and confirmed, the shareholder cannot change it.

**17. The instructions for members for voting electronically are as under:-**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Electronic Voting Sequence Number - "EVSN i.e. ...." along with "COMPANY NAME i.e. Tulsyan NEC Limited" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Captcha Code as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below (which is common for both shareholders holding shares in physical form or in Demat form).
- a) Fill up the following details in the appropriate boxes:
- PAN\*** Enter your 10 digit alphanumeric \*PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)
- DOB#** Enter the Date of Birth / Date of Incorporation as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
- Dividend Bank**
- Details#** Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.
- \* Members who have not updated their PAN with the Company/Depository Participant are requested to use the in the PAN field.
- # Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the <Default Value> in the Dividend Bank details field.
- b) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in Demat form will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN "Tulshyan NEC Limited" on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option ASSENT (YES) or DISSENT (NO) as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take prints of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xviii) The voting period begins on Sunday, the 27<sup>th</sup> September, 2015 (9:00 am IST) and ends on Tuesday, the 29<sup>th</sup> September, 2015

(5:00 pm IST). The e-voting module shall be disabled by CDSL for voting thereafter. During aforesaid period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday, the 23<sup>rd</sup> September, 2015, may cast their vote electronically.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### 18. General Instructions:

- (i) Members can opt for only one mode of voting i.e. either physically voting at the AGM or e-voting. In case a member has cast multiple votes, then voting done by e-voting will be considered as valid.
- (ii) The facility for voting, either through electronic voting system or polling paper or ballot shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- (iii) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (iv) The Board at its meeting held on 30<sup>th</sup> June, 2014 has, in accordance with Rule 20(3)(ix) of the Companies (Management and Administration) Rules, 2014 appointed Mr. M. Damodaran, Practicing Company Secretary,

M. Damodaran & Associates, Chennai has been appointed as scrutinizer for conducting the e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made thereunder.

- (v) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
- (vi) After all the items of the Notice have been discussed, the Chairman will order a poll in respect of all the Items. Poll will be conducted and supervised by the Scrutinizer appointed for e-voting as above. After the conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of e-voting will be announced by the Company on its website: [www.tulshyanec.in](http://www.tulshyanec.in) upon receipt of consolidated scrutinizer's report.
- (vii) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 30, 2015 subject to receipt of the requisite number of votes in favour of the Resolutions.

*The above instructions form an integral part of the Notice for the sixty eighth Annual General Meeting of the Company to be held on 30th September, 2015.*

19. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 and Rules thereon. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to the Company's Registrar and Share Transfer Agent

namely Cameo Corporate Services Limited, Chennai. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility. Members holding shares in physical form requested to intimate any change of address and/ or bank mandate to Cameo Corporate Services Limited / Secretarial Department of the Company.

**20. IN TERMS OF CLAUSE 49(VIII)(C) AND CLAUSE 49(VIII)(E) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, A BRIEF PROFILE OF DIRECTORS, WHO ARE PROPOSED TO BE RE-APPOINTED / APPOINTED IN THIS AGM, NATURE OF THEIR EXPERTISE IN SPECIFIC FUNCTIONAL AREAS, THEIR OTHER DIRECTORSHIPS AND COMMITTEE MEMBERSHIPS, THEIR SHAREHOLDING AND RELATIONSHIP WITH OTHER DIRECTORS OF THE COMPANY ARE GIVEN BELOW:**

Name of the Director	<b>Shri Sanjay Tulsyani</b>	<b>Smt. Kalyani Venkatesan</b>
Date of Birth	12-01-1964	10-03-1950
Age	51 years	65 years
Expertise in specific functional areas	Business Management	Banking services
Qualification	B.Com (Hons)	B.Sc. Chemistry
List of companies in which directorship is held as on 31 <sup>st</sup> March, 2015	1) Tulsyani NEC Limited 2) Tulsyani Smelters Private Limited 3) Cosmic Global Limited 4) Tulsyani Power Limited 5) Balaji Engineering & Galvanizing Limited 6) Chithrakoot Steel & Power Pvt Limited 7) Color Peppers Media Pvt Ltd 8) Gallery Veda Private Limited	1) Tulsyani NEC Limited
Chairman/Member of the Committees of the Board of other companies in which he is a Director as on 31 <sup>st</sup> March, 2015  (Chairmanship / membership of committees include only audit and share allotment / transfer-cum-investor grievances committee as covered under Clause 49 of the Listing Agreement, as per the disclosures made by the Directors.)	NIL	NIL
Shareholding as on 31 <sup>st</sup> March, 2015 a) Held individually b) Held jointly with others	4475481 equity shares NIL	NIL

There is no relationship among any of the Directors in the Company with each other except that Mr. Lalit Kumar Tulsyani (Chairman) and Mr. Sanjay Tulsyani (Managing Director) are brothers.

By order of the Board

Lalit Kumar Tulsyani  
Executive Chairman  
DIN: 00632823

Place: Chennai  
Date: 28th August, 2015

**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE 68<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO.4**

The Board, at its meeting held on 28th August, 2015, appointed Mr. M.R. Krishna Murthy, practising cost accountant, holding membership no.7568, allotted by The Institute of Cost Accountants of India, as cost auditor of the Company, in terms of Section 148 of the Companies Act, 2013 (the Act 2013) and fixed a sum of Rs.70,000 (Rupees Seventy Thousand only) as remuneration payable to him, for the financial year 2015-16. The remuneration, as recommended by the audit committee and approved by the board, is therefore required to be ratified by the shareholders of the Company, as per the requirements of the Companies (Audit and Auditors) Rules 2014, read with Section 148(3) of the Act 2013. None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No.4 of the Notice.

Accordingly, the Board recommends the ordinary resolution set out at Item No.4 of the Notice for approval by the shareholders.

**ITEM NO.5**

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 In terms of Section 161(1) of the Companies Act, 2013, Smt Kalyani Venkatesan holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing her candidature for the office of Director. Smt Kalyani Venkatesan has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act.

Smt. Kalyani Venkatesan graduated in Chemistry worked as direct Probationary officer in Syndicate bank in the year 1972 and had held various positions in all over India assignments. She headed many strategic regions and also worked as General Manager, Planning department in the Corporate office of Syndicate Bank, Bangalore prior to her retirement.

She also held the post of Director in ITCOT, Chennai and in KSFC, Bangalore as banks Nominee Director.

In terms of Clause 49(VIII)(C) and Clause 49(VIII)(E) of the Listing Agreement with the Stock Exchanges, a brief profile of the Director, who is proposed to be appointed as Director in this meeting for a term of five years in terms of the applicable provisions of the Act 2013, nature of her expertise in specific functional areas, other directorships and committee memberships, the shareholdings and relationship with other directors of the Company are appended to the Notice annexed hereto.

The Independent Director is entitled to receive remuneration by way of fees and reimbursement of expenses for participation in the meetings of the Board and/ or Committees as per applicable provisions of the Companies Act, 2013, as determined by the Board from time to time, within the overall limits specified under the Act 2013. The copy of letter of appointment, setting out the terms of appointment as ID will be available for inspection without any fee by the members at the Registered Office of the Company, during normal business hours upto the date of the annual general meeting.

Accordingly, the Board recommends the ordinary resolution set out at Item No.5 of the Notice for approval by the shareholders.

**ITEM NO.6**

The shareholders may be aware that the Company has sought the approval of shareholders in the Extraordinary General Meeting of the Company held on 14th September, 2013 for the issuance of 20000000 (Two crore) 6% Non-Convertible Redeemable Preference Shares to select group of persons. Pursuant to enforcement of the provisions of the Companies Act, 2013 and General Circular No.32/2014 issued by the Ministry of Corporate Affairs dated 23rd July, 2014, the Resolutions approved by the shareholders as per the provisions of the Companies Act, 1956 will have a validity period of one year from the date of passing of the resolution or six months from the date of commencement of the Companies Act, 2013, whichever is later. In order to re-validate the resolution passed on 14th September, 2013, the Company proposes to seek approval of the Shareholders in accordance with the provisions of the Companies Act, 2013 and in compliance of the said MCA circular. Accordingly, in accordance with the



provisions of the Companies Act, 2013, your Directors have decided to issue 12334500 (One crore twenty three lacs thirty four thousand five hundred) 6% Non-Convertible Non-Cumulative Redeemable Preference Shares (NCRPS) each at a premium of Rs.90 (Rupees ninety only) per share in one lot or such other lots to select group of persons as may be decided by the Board from time to time.

Further, in terms of Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 the Company is required to make the following disclosures in the explanatory statement for the proposed issue of preference shares:

**(i) The size of the issue and number of preference shares to be issued and nominal value of each share;**

12334500 (One crore twenty three lacs thirty four thousand five hundred) 6% Non-Convertible Redeemable Preference Shares 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 as decided by the Board from time to time.

**(ii) Nature of such shares:**

6% Non-Convertible, Non-Cumulative Redeemable preference shares.

**(iii) The Objectives of the Issue**

The Company is at present engaged in manufacturing of Rolling Mill, Billets, Wind Mills, HDPE/PP Woven Sacks & Fabrics & FIBC (Jumbo Bags) as well as having its own Captive Power Plant and the raw materials of the Company are both indigenous and imported.

The objective of the issue is to raise funds to carry out Phase II project which comprises of manufacturing SMS, Wire Rod Mill, Bundling Machine and Coal Gasifier as well as Balancing Equipment in Power Plants, Hot Charging in Rolling Mill and expansion in Synthetic Division. The Steel Industry is power intensive and with the growing power crisis in various southern states where the existing divisions of the Company are situated, the proposal of the Company to set up another Captive Power Plant of 35 MW would substantially improve the working of the Company. Your Directors are confident that the completion of Phase II projects & Balancing Equipment will provide new dimension in the working of the Company.

**(iv) The manner of issue of shares**

The issue of 12334500 (One crore twenty three lacs thirty four thousand five hundred) 6% Non-Convertible Redeemable Preference Shares 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 as may be decided by the Board from time to time.

**(v) The price at which such shares are proposed to be issued**

The non-convertible redeemable preference shares of Rs.10 each are proposed to be issued at a premium of Rs.90 per share, based on the valuation certificate issued by M/s. C.A. Patel & Patel, Chartered Accountants, Chennai.

**(vi) The basis on which the price has been arrived at along with report of the registered valuer:**

Same as (v) above

**(vii) The terms of issue, including terms and rate of dividend on each share, etc.**

The Preference Shares will be transferable as per the provisions of the Articles of Association of the Company. In case of transfer, Preference Share Certificates are to be sent at the Registered Office of the Company.

- The preference shares issued are 6% Non-Convertible Non-Cumulative Redeemable preference shares.
- The Board reserves the full, unqualified and absolute right to accept or to reject any application, in whole or in part, without assigning any reason thereof. If the Applicant is not allotted any Preference Share or is allotted a lesser number of Preference Share that what was applied for, the balance application money will be refunded to the Applicant as may be permitted under the provisions of the Companies Act, 2013.
- The Preference Share Certificates will be dispatched within 2 (two) months after allotment.
- The Company will not pay any Interest on Application money received by it from the prospective investor and lying with it till the date of allotment of such share.
- Tax benefit to the Preference Share Holders: As per Section 10(34) & 10(35) of the Income Tax Act, 1961 the entire dividend income received would not be subject to income-tax in the hands of the investor.

- The preference shareholders shall have conditional voting rights i.e., they shall have right to vote only on resolutions placed before the Company which directly affect the rights attached to the preference shares and voting rights of preference shareholders shall be in compliance with the provisions of sec.47(2) of the Companies Act, 2013.

at such price and at such date as may be determined by the Board after 31st March 2016 but before completion of 20 (twenty) years from the date of allotment. The redemption of NCRPS shall be made at a premium, the amount of which will be as determined by the Board at the time of redemption considering the circumstances and other financial aspects of the Company.

**(viii) The terms of redemption, including the tenure of redemption, redemption of shares at premium.**

12334500 (One crore twenty three lacs thirty four thousand five hundred) 6% Non-Convertible Redeemable Preference Shares (NCRPS) of Rs.10 (Rupees ten only) shall be redeemed

**(ix) The manner and modes of redemption**

As determined by the Board from time to time considering the provisions of the Companies Act, 2013 and the Rules made thereunder.

**(x) The current shareholding pattern of the Company.**

Shareholding pattern of the Company as on 28th August, 2015;

S.No.	Category	No. of shareholders	Shareholdings	% of shareholdings
1	Resident	5825	3477540	23.18
2	NRI	467	104463	0.7
3	Corporate Body	117	983914	6.56
4	Clearing Member	1	150	0
5	Mutual Funds	3	2000	0.01
6	Promoters	7	10431933	69.55
	<b>Total</b>	<b>6420</b>	<b>15000000</b>	<b>100.00</b>

**(xi) The expected dilution in equity share capital upon conversion of preference shares**

Not applicable as preference shares issued are non-convertible.

**Inspection of Documents**

No documents are required to be kept for inspection for the purpose of this resolution.

None of the Directors of the Company shall be deemed to be concerned or interested in the Resolution. Accordingly, the Board recommends the Special Resolution set out at Item No.6 of the Notice for approval by the shareholders.

By order of the Board

Lalit Kumar Tulsiyan  
Executive Chairman  
DIN: 00632823

Place: Chennai  
Date: 28th August, 2015



## TULSYAN NEC LIMITED

CIN: L28920TN1947PLC007437

Registered Office: 61, Sembudoss Street, 1st Floor, Chennai 600 001, Tamil Nadu.

### ATTENDANCE SLIP

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

DP Id\* : .....

Client Id\* : .....

Folio No. : .....

No. of Shares : .....

Name and Address of the Shareholder / Proxy : .....

.....

.....

I hereby record my presence at the **68<sup>th</sup> Annual General Meeting** of the Company held on Wednesday, the 30<sup>th</sup> day of September, 2015 at 11.30 am at "Narada Gana Sabha, Mini Hall", No.254, TTK Road, Chennai – 600018.

\_\_\_\_\_  
Signature of Shareholder / Proxy

\*Applicable for investors holding shares in demat form.

#### Note :

1. For the convenience of the Member / Proxies attending the Annual General Meeting and to facilitate quicker registration of attendance, Member / Proxy holders are requested to bring Attendance Slips duly filing the Folio Number / DP ID and Client ID and affixing the signature in it to the Annual General Meeting. For immediate reference Folio Number / DP ID and Client ID is given on the address slip of the envelope.
2. Members or their proxies / representatives of bodies corporate should bring the attendance slip duly filled in for attending the meeting.
3. Members are requested to –
  - ❖ avoid being accompanied by non-members and/or relatives or children ;
  - ❖ bring their copies of annual report to the meeting, as the Company will not be able to provide another copy in view of the increased cost of paper and printing expenses ;
  - ❖ be in their seats at the meeting hall before the scheduled time for commencement of the meeting to avoid interruptions in the proceedings.
  - ❖ Members, holding shares in physical form, are requested to update their addresses registered with the Company, directly through the STA, to receive all communications promptly. Members, holding shares in electronic form, are requested to deal only with their DPs in respect of change of address and furnishing bank account number, etc.

4. ELECTRONIC Copy of the Annual Report for 2015 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form are being sent to all the members whose email address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
5. Physical copy of the Annual Report for 2015 and Notice of the AGM along with Attendance Slip and Proxy Form are sent in the permitted mode(s) to all members, whose email is not registered or who have requested for a hard copy of the same.
6. The Company is offering electronic voting facility to its members in respect of the ordinary / special businesses to be transacted at the ensuing AGM, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014.
7. The Company has engaged the services of Central Depository Services (India) Limited as the authorised agency to provide e-voting facilities. The e-voting particulars are set out below :

ELECTRONIC VOTING PARTICULARS		
<b>EVSN</b> (Electronic Voting Sequence Number)	<b>USER ID</b>	<b>PASSWORD</b>
	Folio Number / DP ID /Client ID	Existing Password or PAN with Bank Account Number

8. Please read instructions given at Note No.17 of the Notice convening the 68<sup>th</sup> AGM carefully before voting electronically. Members who have cast their vote electronically shall not be allowed to vote again at the meeting. The user manual for evoting is also available on the website <https://www.evotingindia.com>.

Form No. MGT-11

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : **TULSYAN NEC LIMITED**  
CIN : L28920TN1947PLC007437  
Registered office: : No.61, Sembudoss Street, 1st Floor, Chennai – 600001, Tamil Nadu  
Name of the member(s) :  
Registered Address :  
E-mail ID :  
Folio No/Client ID :  
DP ID :

I/We, being the member(s) holding \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Signature : \_\_\_\_\_, or failing him

2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Signature : \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 68<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, the 30<sup>th</sup> day of September, 2015 at 11.30 am at “Narada Gana Sabha, Mini Hall”, No.254, TTK Road, Chennai – 600018 and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Description	Type of Resolution	Optional	
			For	Against
ORDINARY BUSINESS				
1	Adoption of the audited financial statements of the Company for the financial year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and the statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.	Ordinary		
2	Re-appointment of Mr. Sanjay Tulsyan, as Director, who retires by rotation.	Ordinary		
3	Appointment of M/s. C.A. Patel & Patel, Chartered Accountants, Chennai as Statutory Auditors and fixing their remuneration.	Ordinary		

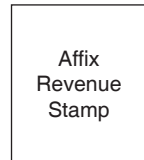
(Contd...)

Resolution No.	Description	Type of Resolution	Optional	
			For	Against
SPECIAL BUSINESS				
4	Ratification of remuneration payable to Mr.M.R.Krishna Murthy, Practicing Cost Accountant, Designated Partner, Messrs Murthy & CO. LLP, the Cost Auditor for the financial year 2015-16.	Ordinary		
5	Appointment of Smt. Kalyani Venkatesan, as Non-executive Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 13 <sup>th</sup> February, 2015.	Ordinary		
6	Approval to issue, offer and allot 12334500 (One crore twenty three lacs thirty four thousand five hundred) 6% Non-convertible Redeemable Preference Shares to select group of persons.	Special		

Signed this ..... day of ..... 2015

Signature of shareholder : .....

Signature of Proxy holder(s) : .....



**Note:**

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company or at the Office of the Share Transfer Agent Cameo Corporate Services Limited, "Subramanian Building", No.1, Club House Road, Chennai - 600002, not less than 48 hours before the commencement of the Meeting;
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 68<sup>th</sup> AGM;
3. It is optional to put a '✓' in the appropriate column against the Resolution indicated in the Box, if you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate;
4. Please complete all details including details of member(s) in above box before submission;
5. Members may note that a person shall not act as a Proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.