



NOTICE

Notice is hereby given that the 67th annual general meeting of the members of **Tulsyan NEC Limited** will be held on **Tuesday, the 30th day of September, 2014 at 11.00 am** at **“Narada Gana Sabha, Mini Hall”, No.254, TTK Road, Chennai – 600018** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2014 including Audited Balance Sheet as at 31st March, 2014 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.
2. To appoint a Director in place of Mr. Lalit Kumar Tulsyan (holding DIN 00632823), 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 Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendation of the Audit Committee, Messrs C.A. Patel & Patel, Chartered Accountants, Chennai, having Firm Registration No.005026S allotted by the Institute of Chartered Accountants of India, be and are hereby appointed as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting for three consecutive years, subject to ratification at every annual general meeting, at a remuneration to be determined by the Board of Directors in addition to out of pocket expenses as may be incurred by them during the course of the Audit.”

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, in addition to reimbursement of travel and out-of-pocket expenses, payable to Mr. M.R. Krishna Murthy, Practicing Cost Accountant 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 2014-15 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 provisions of section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr. Chakkolath Ramachandran (DIN 00050893), be and is hereby appointed as Non-Executive Independent Director of the Company for a term of five consecutive years with effect from 1st April, 2014, and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as determined by the Board from time to time.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr. Selvaganapathy Ramakrishnan (DIN 01632133), be and is hereby appointed as Non-Executive Independent Director of the Company for a term of five consecutive years with effect 1st April, 2014, and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as determined by the Board from time to time.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution;

“RESOLVED THAT pursuant to provisions of section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory



- modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr. Pondavakkam Tharmam Rangamani (DIN 01387032), be and is hereby appointed as Non-Executive Independent Director of the Company for a term of five consecutive years with effect 1st April, 2014, and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as determined by the Board from time to time.”
8. To consider and if though fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
- “**RESOLVED THAT** pursuant to provisions of section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr. Kirubanandan Venkatachalam (DIN 01068178), be and is hereby appointed as Non-Executive Independent Director of the Company, to hold office for a term of five consecutive years with effect 1st April, 2014, and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as determined by the Board from time to time.”
9. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.
- “**RESOLVED THAT** the consent of the Company be and is accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors of the Company, for borrowing from time to time all such sums of money as they may deem requisite for purpose of the business of the company notwithstanding the moneys already borrowed by the company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) from Bank, Financial Institutions and other body corporate will exceed the aggregate of the paid up capital and free reserves, provided that the aggregate of the amounts so borrowed and to be borrowed and outstanding at any time (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed Rs.2000 crores.”
10. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.
- “**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution) for transactions / contracts / arrangements to be entered into or entered with TG Logistics Private Limited for availing Transportation services in connection with transportation of the Company’s goods to the customers of the Company for a period of 3 years with effect from 1st July, 2014 till 30th June, 2017 for a value not exceeding Rs.25 crores in aggregate.
- RESOLVED FURTHER THAT** the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the transactions or contracts with the Company’s subsidiary TG Logistics Private Limited, as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution.”
11. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.
- “**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company



by this Resolution) for transactions / contracts / arrangements to be entered into with Tulsyan Smelters Private Limited for selling the products of the Company for a period of 3 years with effect from 2nd February, 2015 till 1st February, 2018 for a value not exceeding Rs.1200 crores in aggregate.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the transactions or contracts with Tulsyan Smelters Private Limited, as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution.”

12. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to provisions of SEBI circular Ref.No.CIR/CFD/POLICY CELL/2/2014 dated 17th April 2014, and all other provisions of applicable law/rules, the existing related party contract / arrangement between the Company and Chitrakoot Steel and Power Private Limited, for purchase of raw materials, sale of materials and availing of job work relating to manufacturing activity, ranging for a period of 3 years starting from 14th June, 2013 till 13th June, 2016, for a value not exceeding Rs.250 crores in aggregate, for which the approval dated 27th June, 2014 granted by the Regional Director, Ministry of Corporate Affairs, in accordance with the proviso to sub-section (1) of Section 297 of the erstwhile Companies Act, 1956, be and is hereby approved, confirmed and ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the transactions or contracts with Chitrakoot Steel and Power Private Limited, as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution.”

13. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to provisions of SEBI circular Ref.No.CIR/CFD/

POLICY CELL/2/2014 dated 17th April 2014, and all other provisions of applicable law/rules, the existing related party contract / arrangement between the Company and Buildmet Fibres Private Limited, for availing job work services, purchase and sale of raw materials and finished goods and supply of office space and management consultancy services, ranging for a period of 3 years starting from 17th February, 2014 till 16th February, 2017, for a value not exceeding Rs.222 crores in aggregate, for which the approval dated 25th March, 2014 granted by the Regional Director, Ministry of Corporate Affairs, in accordance with the proviso to sub-section (1) of Section 297 of the erstwhile Companies Act, 1956, be and is hereby approved, confirmed and ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the transactions or contracts with Buildmet Fibres Private Limited, as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution.”

14. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the existing clauses in the Articles of Association (AOA) of the Company be and is hereby modified, revised and replaced with certain new clauses and that the altered and modified AOA, be and are hereby approved and adopted as the Articles of Association of the Company with effect from the date hereof, and they be the regulations of the Company in place, in substitution and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution, including filing any necessary forms with the Registrar of Companies.”

By order of the Board

Lalit Kumar Tulsyan
Executive Chairman

DIN: 00632823

Place: Chennai

Date: 14th August, 2014

**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 meeting is entitled to appoint one or more Proxies to attend and vote instead of himself and the Proxy or Proxies so appointed need not be a member or members, as the case may be, of the Company. The instrument appointing the Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the registered office of the Company, not later than 48 hours before the time fixed for holding the meeting. 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.**
3. **The register of members and the share transfer register will remain closed for a period of 11 days from 20th September, 2014 to 30th September, 2014 for the purpose of annual general meeting of the Company.**
4. As part of "Green Initiative" in Corporate Governance, Ministry of Corporate Affairs (MCA) vide circular No.18/2011 dated 29.04.2011, has permitted paperless compliances by recognising communication through electronic mode to shareholders under the Companies Act, 1956. Accordingly, it has been decided to send all future communication from the Company including Notices, Annual Reports, Attendance slip, proxy form etc., to the shareholders in electronic form to their registered email address.

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.tulsiyanec.in for download.
5. 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.
6. 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 600 002. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
7. 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.
8. 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.
9. Members may also note that the Notice of the Annual General Meeting and the Annual Report will also be available on the www.tulsiyanec.in 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@tulsiyanec.in.
10. 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).

11. 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.

12. In terms of Section 205A read with Section 205C of the Companies Act, 1956, Dividend including Dividend for the year 2006-2007 and 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.

Pursuant to Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amount lying with companies) Rules 2012, the Company will provide / host the required details of unclaimed amounts referred to under Section 205C (2) of the Companies Act, 1956 on its website and also in the website of the Ministry of Corporate Affairs (MCA) in the relevant form every year.

13. 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.

14. 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.

15. Voting through electronic means:

a) The Company is pleased to provide members a facility to exercise their right to vote on the

resolutions as set out in the Notice calling for the Annual General Meeting (AGM) by 'electronic means' and all the businesses may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL), in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014.

b) Voting rights are reckoned on the basis of the shares registered in the names of the members / beneficial owners as on the record date fixed for this purpose, viz., 22nd August, 2014.

c) Mr M. Damodaran, Partner, M. Damodaran & Associates, Practicing Company Secretaries, Chennai has been appointed as scrutinizer for conducting the e-Voting process in a fair and transparent manner.

d) Members are requested to read the instructions given below.

(A) The instructions for e-Voting are as under:

In case of members' receiving e-mail from NSDL [for members whose email IDs are registered with the Company / Depository Participant(s)]:

i. Open e-mail and then open PDF file viz., "Tulsyan NEC Limited – 67th AGM e-Voting.pdf" with their Client ID or Folio No. as password. The said PDF file contains the User ID and password for e-Voting. Please note that the password is an initial password.

ii. Launch internet browser by typing the following URL in the address bar: www.eVoting.nsdl.com

iii. Click on shareholder – Login

iv. Enter User ID and password as initial password noted in step (i) above. Click Login.

v. Password change menu appears. Change the password with new password with minimum 8 digits / characters or combination thereof. Note the new password. It is strongly



recommended not to share the password with any other person and take utmost care to keep the password confidential.

- vi. Home page of e-Voting opens. Go to “eVoting” icon and select “Active Evoting Cycles”.
- vii. Select “EVSN” of Tulsyan NEC Limited.
- viii. Now members are ready for e-Voting as Cast Vote page opens.
- ix. Cast the vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- x. Upon confirmation, the message “Vote cast successfully” will be displayed.
- xi. Once the member has voted on the resolution, such member will not be allowed to modify their vote, subsequently.
- xii. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / authority letter etc. together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail to secretarial@mdassociates.co.in with a copy marked to evoting@nsdl.co.in and investor@tulsyanec.in.

(B) In case of members receiving physical copy of the Notice of AGM:

- i. Initial password is provided as below / at the bottom of the Attendance Slip for the AGM:

EVEN (e-Voting Event Number)	USER ID	PASSWORD / PIN

- ii. Please follow all steps from S. No. (ii) to S. No. (xii) of item No. 15(d)(A) above to cast vote.
- e) In case of any queries, members may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for

Members available at the downloads section of www.evoting.nsdl.com or contact NSDL at the following Telephone No: 022- 24994600.

- f) If members are already registered with NSDL for e-Voting, then they can use their existing user ID and password for casting the vote.
- g) Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- h) The e-Voting period commences on 22nd September, 2014 (9:00 am) and ends on 24th September, 2014 (6:00 pm). During this period, members holding shares either in physical form or in dematerialized form, as on 22nd August 2014, may cast their votes electronically. The e-Voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, such member will not be allowed to change it subsequently.
- i) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast “in favour” or “against”, if any, forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer’s Report will be placed on the Company’s website www.tulsyanec.in and on the website of NSDL within two days of passing of the resolutions at the AGM and communicated to the Stock Exchanges.

- j) All documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection at the Registered Office of the Company during 10.00 am to 12.00 noon on all working days up to and including the date of the AGM.

In terms of Clause 49(IV)(G) 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	Mr. Lalit Kumar Tulsyan	Mr. C. Ramachandran	Mr. S. Ramakrishnan	Mr. P. T. Rangamani	Mr. V. Kirubanandan
Date of Birth	18/02/1960	15/05/1938	15/07/1954	26/08/1934	30/04/1948
Age	54 years	76 years	60 years	80 years	66 years
Expertise in specific functional areas	Corporate Management	Administration	Business Affairs	Corporate Laws	Management
Qualification	B.Com.	I.A.S	B.Com	B.Com., B.Law, F.C.S., B.L	B.E., M.Tech., M.B.A.
List of companies in which directorship is held as on 31st March, 2014	Tulsyan NEC Limited Tulsyan Smelters Private Limited Cosmic Global Limited Tulsyan Power Limited Balaji Engineering & Galvanizing Limited Chithrakoot Steel & Power Private Limited Buildmet Fibers Pvt Ltd The Plastic Export Promotion Council	Tulsyan NEC Limited Tamilnadu Petroproducts Limited Elnet Technologies Limited IG3 Infra Limited Elnet Software City Limited Grand Luxe Hotels Limited Appu Hotels Limited The Great Indian Linen & Textile Infrastructure Company Private Limited.	Tulsyan NEC Limited Buildmet Fibres Private Limited Transpac Asia Private Limited Shakthi Kiran Foods Private Limited Food Creations Private Limited Indian Flexible Intermediate Bulk Container Association	Tulsyan NEC Limited	Tulsyan NEC Limited



Name of the Director	Mr. Lalit Kumar Tulsiyan	Mr. C. Ramachandran	Mr. S. Ramakrishnan	Mr. P. T. Rangamani	Mr. V. Kirubanandan
<p>Chairman/Member of the Committees of the Board of other companies in which he is a Director as on 31st March, 2014</p> <p>(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.)</p>	NIL	<p>Member of Audit Committee Tamilnadu Petroproducts Limited Elnet Technologies Limited IG3 Infra Limited Grand Luxe Hotels Limited Appu Hotels Limited Member of Shareholders' Grievance Committee Tamilnadu Petroproducts Limited Elnet Technologies Limited</p>		NIL	NIL
<p>Shareholding as on 31st March, 2014 Held individually Held jointly with others</p>	41,51,305 equity shares in Tulsiyan NEC Limited	NIL	36,609	NIL	5,000

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

**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE 67TH 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 30th June, 2014, 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 as remuneration payable to him, for the financial year 2014-15. 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 in item no.4.

Accordingly, the Board recommends the ordinary resolution, as set out in item no.5, for ratification by the shareholders of the Company.

ITEM NO(s). 5 to 8

The shareholders may be aware that Ministry of Corporate Affairs (MCA) notified majority sections of the Companies Act, 2013 (the Act 2013) along with corresponding Rules. Out of these notified sections, 98 sections of the Act 2013 were made operative effective 12th September 2013, while 184 sections came into effect from 1st April 2014, replacing the corresponding provisions of the Companies Act, 1956.

The new Act 2013, inter alia, prescribed certain specific procedures for selection, appointment and remuneration of Independent Directors (IDs), besides their term can be for a period upto five consecutive years and are not liable to retire by rotation during this period.

Accordingly, the Directors Mr. Chakkolath Ramachandaran (DIN 00050893), Mr. Selvaganapathy Ramakrishnan (DIN 01632133), Mr. Pondavakkam Tharmam Rangamani (DIN : 01387032) and Mr. Kirubanandan Venkatachalam (DIN 01068178) appointed earlier in terms of the erstwhile applicable provisions of the Companies Act, 1956 and Clause 49 of the Listing Agreement, are proposed to be appointed as Non-Executive Independent Directors for a term of five consecutive years with effect from 1st April, 2014, in compliance with the new provisions of the Act 2013.

In terms of Clause 49(IV)(G) of the Listing Agreement with the Stock Exchanges, a brief profile of these Directors, who are proposed to be appointed as Directors in this meeting for a term of five years in terms of the applicable provisions of the Act 2013, nature of their expertise in specific functional areas, their other Directorships and Committee Memberships, their shareholding and relationship with other Directors in the Company are appended to the Notice annexed hereto.

All the aforesaid Directors satisfy the criteria and other attributes for appointment as IDs as per the requirements of the Act 2013 and, being eligible, offer themselves for appointment, for a term of five consecutive years with effect from 1st April, 2014.

Both the Nomination and Remuneration Committee of Directors and the Board were of the opinion, after evaluation of their performance and other attributes, that their continued association would be of immense benefit to the Company and it is desirable to avail their services as IDs for the said term of five consecutive years. All these Directors fulfill the terms and conditions specified under the Act 2013 and rules made thereunder for their appointment as IDs by the shareholders and are independent of the management. The IDs are 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.

Accordingly, the Board recommends the resolutions, as set out in item nos.5 to 8, in relation to the terms of appointment of Mr.Chakkolath Ramachandaran (DIN 00050893), Mr.Selvaganapathy Ramakrishnan (DIN 01632133), Mr.Pondavakkam Tharmam Rangamani (DIN 01387032) and Mr.Kirubanandan Venkatachalam (DIN 01068178) as IDs for approval by the shareholders of the Company, by way of ordinary resolutions.

Except Mr.Chakkolath Ramachandaran (DIN 00050893), Mr.Selvaganapathy Ramakrishnan (DIN 01632133), Mr.Pondavakkam Tharmam Rangamani (DIN 01387032) and Mr.Kirubanandan Venkatachalam (DIN 01068178), none of the other Directors or key managerial personnel of the Company or their relatives is concerned or interested,



financially or otherwise, in their respective resolutions for appointment as set out in item nos.5 to 8.

Notices have been received from members of the Company under Section 160 of the Act 2013, along with requisite deposit amount signifying the intention to propose the candidatures of the aforesaid IDs and to move the resolutions set out in item nos.5 to 8 of this Notice.

The Board, therefore, recommends the resolutions, as set out item nos.5 to 8 in the Notice to be approved by the shareholders, by way of ordinary resolutions.

Copies of their letters of appointment, setting out the terms of appointment as IDs will be available for inspection without any fee by the members at the Registered Office / Corporate Office of the Company, during normal business hours on any working day.

ITEM NO. 9

Meaning, Scope & Implication of the items of the business:

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot, except with the consent of the shareholders through a special resolution passed at a general meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves. The Board accordingly recommends the Special resolution as set out in item no.9 of this notice for your approval.

Interest of Director, Key Managerial personnel and their relatives:

None of the Directors, Key Managerial Personnel and / or their relatives are interested in the aforesaid resolution.

Relevance of Resolution in any other Company:

The above resolution does not affect the interest of any other Company in any manner.

Inspection of Documents:

No documents are required for inspection by shareholders for the purpose of this resolution.

ITEM NO. 10

Meaning, Scope & Implication of the items of the business:

The Company has entered into a contract or arrangement with its subsidiary, TG Logistics Private Limited for the purpose of availing transportation services. The said transaction / contract with TG Logistics Private Limited is required to be ratified by the shareholders by way of special resolution in terms of Section 188 of the Companies Act, 2013, and in terms of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014. Accordingly, the Board seeks the approval of the shareholders to the resolution set out in item no.10 of the Notice, by way of special resolution.

The details of the contract are as follows :

- a) Nature of relationship: Holding and subsidiary; *subsidiary of Tulsyang NEC Limited.*
- b) The nature, duration of the contract and particulars of the contract or arrangement;
Nature of Transaction : Transportation Services
Duration : 3 years with effect from 1st July, 2014 to 30th June, 2017
Particulars of contract : Transportation of goods manufactured by the Company to its customers.
- c) Monetary Value: Estimated value of the proposed transaction with TG Logistics Private Limited: Rs.25 crores for a period of 3 years from 1st July, 2014.

Interest of Director(s), Key Managerial personnel and their relatives:

None of the Directors or Key Managerial Personnel of the Company and / or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in item no.10 except to the extent of shareholding of Mr.Sanjay Tulsyang held in TG Logistics Private Limited.

Relevance of Resolution in any other Company:

The above resolution does not affect the interest of any other Company in any manner.

Inspection of Documents:

The contract between the Companies is available for inspection at the registered office during business hours.

ITEM NO. 11Meaning, Scope & Implication of the items of the business:

The Company has entered into a contract or arrangement with its related entity Tulsiyan Smelters Private Limited for selling the products of the company. The Company has obtained the approval from the Ministry of Corporate Affairs vide Ref. MCA/Portal/ 297Mar/2012 dated 14th March, 2012 for the aforesaid arrangement for the period starting from 2nd February, 2012 to 1st February, 2015.

Further, the Company proposes to enter into the transactions / arrangements with Tulsiyan Smelters Private Limited for a further period of 3 years from 2nd February, 2015 to 1st February, 2018. This contract / arrangement with Tulsiyan Smelters Private Limited requires approval of shareholders by way of special resolution in terms of Section 188 of the Companies Act, 2013, and in terms of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014. Accordingly, the Board seeks the approval of the shareholders to the resolution set out in item no.11 of the Notice, by way of special resolution.

The details of the contract are as follows :

- a) Nature of relationship: Tulsiyan Smelters Private Limited is a related party of Tulsiyan NEC Limited with two Directors holding Directorship in both the Companies.
- b) The nature, duration of the contract and particulars of the contract or arrangement:
Nature of Transaction : Consignment Transfer / sales of products of the Company and Commission will be paid as mutually agreed upon.
Duration : 3 years with effect from 2nd February, 2015 to 1st February, 2018
Particulars of contract : Sale of goods manufactured by the Company to its customers.
- c) Monetary Value: Estimated value of the proposed transaction with Tulsiyan Smelters Private Limited: Rs.1200 crores for a period of 3 years from 2nd February, 2015 to 1st February, 2018.

Interest of Director(s), Key Managerial personnel and their relatives:

None of the Directors or Key Managerial Personnel of the Company and / or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in item no.11 except Mr.Sanjay Tulsiyan and Mr.Lalit Kumar Tulsiyan holding Directorships in both the Companies.

Relevance of Resolution in any other Company:

The above resolution does not affect the interest of any other Company in any manner.

Inspection of Documents:

The copy of the existing approval obtained from the Ministry of Corporate Affairs is available for inspection at the registered office during business hours.

ITEM NO. 12Meaning, Scope & Implication of the items of the business:

The Company had entered into a contract or arrangement with its subsidiary, Chittrakoot Steel and Power Private Limited for purchase of raw materials, sale of materials and availing of job work relating to manufacturing activity. In accordance with the proviso to sub-section (1) of Section 297 of the erstwhile Companies Act 1956, the Regional Director, Ministry of Corporate Affairs, granted the approval dated 27th June, 2013 for the said contract or arrangement by the Company with its subsidiary Chittrakoot Steel and Power Private Limited. The existing approval has a validity period from 14th June, 2013 till 13th June, 2016.



As per the provisions of SEBI circular Ref.No.CIR/CFD/POLICY CELL/2/2014 dated 17th April 2014, the existing related party contract or arrangement is required to be approved and ratified by the shareholders. Hence, in order to ensure compliance of revised Clause 49 of the Listing Agreement (applicable from October 1, 2014 as per the aforesaid SEBI circular) read with section 188 of the Companies Act, 2013, and Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, the aforesaid existing approval obtained from the Regional Director, Ministry of Corporate Affairs is required to be approved and ratified by the shareholders by way of a special resolution. Accordingly, the Board seeks the approval of the shareholders to the resolution set out in Item No.12 of the Notice.

The details of the contract are as follows :

- a) Nature of relationship: Chitrakoot Steel and Power Private Limited is a subsidiary Company of Tulsyan NEC Limited.
- b) The nature, duration of the contract and particulars of the contract or arrangement;
- Nature of Transactions : i) purchase of Iron ore, coal, sponge, lime and other related materials. ii) sale of coal and iron ore for manufacture of Billet/ingot and iii) availing of job work for manufacturing Billet/ingot.
- Duration : 3 years with effect from 14th June, 2013 till 13th June, 2016
- Particulars of contract : Contract for i) purchase of Iron ore, coal, sponge, lime and other related materials. ii) sale of coal and iron ore for manufacture of Billet/ingot and iii) availing of job work for manufacturing Billet/ingot.
- c) Monetary Value: Estimated value of the transactions / contracts / arrangements entered into / to be entered into with Chitrakoot Steel and Power Private Limited:- Rs.250 crores for a period of 3 years with effect from 14th June, 2013 till 13th June, 2016

Interest of Director(s), Key Managerial personnel and their relatives:

None of the Directors or Key Managerial Personnel of the Company and / or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in item no.12 except Mr.Sanjay Tulsyan, Mr.Lalit Kumar Tulsyan and Mr.Sanjay Agarwalla, holding Directorships in both the Companies.

Relevance of Resolution in any other Company:

The above resolution does not affect the interest of any other Company in any manner.

Inspection of Documents:

The copy of the existing approval obtained from the Ministry of Corporate Affairs is available for inspection at the registered office during business hours.

ITEM NO. 13

Meaning, Scope & Implication of the items of the business:

The Company had entered into a contract or arrangement with its related entity Buildmet Fibres Private Limited for availing job work services, purchase and sale of raw materials and finished goods and supply of office space and management consultancy services. In accordance with the proviso to sub-section (1) of Section 297 of the erstwhile Companies Act 1956, the Regional Director, Ministry of Corporate Affairs, granted the approval dated 25th March, 2014 for the said contract or arrangement by the Company with Buildmet Fibres Private Limited. The existing approval has a validity period from 17th February, 2014 till 16th February, 2017.

As per the provisions of SEBI circular Ref.No.CIR/CFD/POLICY CELL/2/2014 dated 17th April 2014, the existing related party contract or arrangement is required to be approved and ratified by the shareholders. Hence, in order to ensure compliance of revised Clause 49 of the Listing Agreement (applicable from October 1, 2014 as per the aforesaid SEBI circular) read with section 188 of the Companies Act, 2013, and Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, the aforesaid existing approval obtained from the Regional Director, Ministry of Corporate Affairs is required to be approved and ratified by the shareholders by way of a special resolution. Accordingly, the Board seeks the approval of the shareholders to the resolution set out in item no.13 of the Notice.



The details of the contract are as follows :

a) Nature of relationship: Buildmet Fibres Private Limited is a related party of Tulsyan NEC Limited with three Directors holding Directorships in both the Companies.

b) The nature, duration of the contract and particulars of the contract or arrangement;

Nature of Transactions : (i) availing job work services, (ii) purchase and sale of raw materials and finished goods and (iii) supply of office space and management consultancy services.

Duration : 3 years with effect from 17th February, 2014 till 16th February, 2017

Particulars of contract : contract for (i) availing job work services, (ii) purchase and sale of raw materials and finished goods and (iii) supply of office space and management consultancy services.

c) Monetary Value: Estimated value of the transactions / contracts / arrangements entered into / to be entered into with Buildmet Fibres Private Limited: Rs.222 crores for a period of 3 years starting from 17th February, 2014 till 16th February, 2017.

Interest of Director(s), Key Managerial personnel and their relatives:

None of the Directors or Key Managerial Personnel of the Company and / or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in item no.13 except Mr.Sanjay Tulsyan, Mr.Lalit Kumar Tulsyan and Mr.S.Ramakrishnan, holding Directorships in both the Companies.

Relevance of Resolution in any other Company:

The above resolution does not affect the interest of any other Company in any manner.

Inspection of Documents:

The copy of the existing approval obtained from the Ministry of Corporate Affairs is available for inspection at the registered office during business hours.

ITEM NO. 14

Meaning, Scope & Implication of the items of the business:

In order to comply with the provisions of the Companies Act, 2013, the Company is required to amend and modify certain clauses in its existing Articles of Association (AOA). Accordingly, it felt prudent that the same be appropriately amended by inserting certain new articles in place of existing articles in order to bring and align the AOA with that of the provisions of the Companies Act, 2013.

As per the provisions of Section 14 of the Companies Act, 2013, the alteration of Articles of Association requires the approval of shareholders by way of a special resolution. Accordingly, this matter is placed before the shareholders for approval.

The Board of Directors therefore, submits the resolution for your consideration and recommends it to be passed as a special resolution.

Interest of Director, Key Managerial personnel and their relatives:

None of the Directors, Key Managerial Personnel and their relatives are interested or concerned in the said Resolution.

Relevance of Resolution in any other Company:

The above resolution does not affect the interest of any other Company in any manner.

Inspection of Documents:

A printed copy of the altered Articles of Association of the Company shall be available for inspection by any shareholder at the venue of Annual General Meeting.

By order of the Board

Lalit Kumar Tulsyan
Executive Chairman

DIN: 00632823

Place: Chennai

Date: 14th August, 2014

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 67th Annual General Meeting of the Company to be held on Tuesday, the 30th day of September, 2014 at 11.00 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 31 st March, 2014 including audited Balance Sheet as at 31 st March, 2014 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. Lalit Kumar 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		
SPECIAL BUSINESS				
4	Ratification of remuneration payable to Mr.M.R. Krishna Murthy, Practicing Cost Accountant as Cost Auditor for the financial year 2014-15.	Ordinary		

(Contd...)

Resolution No.	Description	Type of Resolution	Optional	
			For	Against
5	Appointment of Mr. Chakkolath Ramachandran, as an independent director for a term of five consecutive years.	Ordinary		
6	Appointment of Mr. Selvaganapathy Ramakrishnan, as an independent director for a term of five consecutive years.	Ordinary		
7	Appointment of Mr. Pondavakkam Tharmam Rangamani, as an independent director for a term of five consecutive years.	Ordinary		
8	Appointment of Mr. Kirubanandan Venkatachalam, as an independent director for a term of five consecutive years.	Ordinary		
9	Approval for borrowings in excess of paid-up capital and free reserves of the Company.	Special		
10	Ratification of contracts / arrangements entered into/ to be entered into with TG Logistics Private Limited.	Special		
11	Approval for transactions / contracts / arrangements to be entered into with related party Tulsyan Smelters Private Limited.	Special		
12	Ratification and approval for existing related party contracts / arrangements entered into with subsidiary Chittrakoot Steel and Power Private Limited.	Special		
13	Ratification and approval for existing related party contracts entered into with related party Buildmet Fibres Private Limited.	Special		
14	Amendment of certain clauses in the Articles of Association of the Company.	Special		

Signed this day of 2014

Signature of shareholder :

Signature of Proxy holder(s) :

Affix Revenue Stamp

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 67th 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.



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 **67th Annual General Meeting** of the Company held on Tuesday, the 30th day of September, 2014 at 11.00 am at "Narada Gana Sabha, Mini Hall", No.254, TTK Road, Chennai – 600018.

Signature of Shareholder / Proxy

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 filling 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 2014 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 2014 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 National Securities Depository Limited as the authorised agency to provide e-voting facilities. The e-voting particulars are set out below :

ELECTRONIC VOTING PARTICULARS		
EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

8. Please read instructions given at Note No.15 of the Notice convening the 67th AGM carefully before voting electronically. Members who have cast their vote electronically shall not be allowed to vote again at the meeting.
9. *Applicable for investors holding shares in demat form.