

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended			Nine Months Ended		Year Ended 31-03-2013 (Audited)
		31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	
1	Income from operations						
	(a) Net Sales/Income from Operations	30325.55	34438.82	29631.25	97713.12	80291.74	114796.75
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	30325.55	34438.82	29631.25	97713.12	80291.74	114796.75
2	Total Expenditure						
	a) Cost of Materials Consumed	13677.80	20827.05	17627.13	48272.68	56627.94	77792.95
	b) Purchases of stock-in-trade	10488.13	7686.14	7385.56	31369.34	12828.58	23728.13
	c) Increase/Decrease in stock in trade	(890.11)	(2108.84)	(1352.26)	372.80	(6202.54)	(3506.60)
	d) Employee benefits expense	701.29	761.48	482.55	1978.24	1774.18	2743.48
	e) Power & Fuel	2350.14	2284.98	2105.25	3484.44	5786.25	5628.42
	f) Other Expenditure	2720.61	2185.59	1557.95	6784.00	4731.94	2236.99
	g) Depreciation	251.21	758.29	302.23	1288.26	828.43	901.69
	Total (a-g)	29299.08	32394.69	28108.41	93549.75	76374.78	109525.06
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	1026.48	2044.13	1522.84	4163.37	3916.96	5271.69
4	Other Income	42.13	174.23	0.26	216.37	61.67	522.80
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	1068.61	2218.36	1523.10	4379.73	3978.63	5794.49
6	Finance Costs	1837.84	2195.42	1466.65	5113.07	3621.66	5291.66
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(769.23)	22.94	56.45	(733.33)	356.97	502.83
8	Exceptional Items - Exchange Gain/Loss	90.36	464.15	0.00	554.50	0.00	0.00
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	(859.58)	(441.20)	56.45	(1287.84)	356.97	502.83
10	Tax Expenses						
	Current Tax	0.00	0.00	7.00	0.00	54.00	97.65
	Deferred Tax	0.00	0.00	11.00	0.00	68.00	25.39
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(859.58)	(441.20)	38.45	(1287.84)	234.97	379.79
12	Extraordinary Item	0	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss(-) for the period (11-12)	(859.58)	(441.20)	38.45	(1287.84)	234.97	379.79
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1469.38	1469.38	1469.38	1469.38	1469.38	1469.38
15	Reserves excluding Reval. Reserve						11785.00
16 i	Earning per Share (before extraordinary items)						
	(a) Basic	(5.85)	(3.00)	0.26	(8.76)	1.60	2.58
	(b) Diluted						
16 ii	Earning per Share (after extraordinary items)						
	(a) Basic	(5.85)	(3.00)	0.26	(8.76)	1.60	2.58
	(b) Diluted						
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	3965585	3965585	3784820	3965585	3784820	3784820
	- Percentage of Shareholding	26.44	26.44	25.23	26.44	25.23	25.23
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered						
	- Number of Shares	11034415	11034415	11215180	11034415	11215180	11215180
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	73.56	73.56	74.77	73.56	74.77	74.77
B	INVESTOR COMPLAINTS	3 months ended 31/12/2013					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed off during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

1. The Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and nine months ended 31st December, 2013. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th February, 2014.

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

3. The unaudited financial results of the Subsidiary Companies M/s. Cosmic Global Limited, M/s. Chittrakoot Steel & Power Private Limited, Color Peppers Media Private Limited and T G Logistics Private Ltd have been included in the Consolidated Financial Results

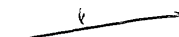
4. During this quarter, Wind Farms of the Company have generated 391823 units of Electricity which have been set off against the consumption of Steel Units in Tamil Nadu

5. During the quarter, the Power Plant generated 60722000 units of Electricity

6. Depreciation on Power Plant has been provided on shift basis during the last quarter. Since it is a continuous process Plant, the depreciation has been provided accordingly and excess provision pertaining to the last quarter has been adjusted during the quarter

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

By order of the Board

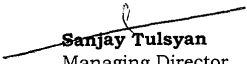

Sanjay Tulsyan
 Managing Director

Place: Chennai
Date: 26th February, 2014

Rs. In Lakhs

	Three Months ended			Nine Months Ended		Year Ended
	31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2013 (Audited)
1 Segment Revenue						
Steel Division	26776.25	29948.61	24978.30	85716.72	68497.40	99392.14
Synthetic Division	3591.43	4664.44	4653.21	12212.77	11856.01	15927.41
Total	30367.69	34613.05	29631.51	97929.49	80353.41	115319.55
Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operations	30367.69	34613.05	29631.51	97929.49	80353.41	115319.55
2 Segment Results Profit(+) / Loss (-) before Interest and Tax						
Steel Division	1027.89	646.26	1368.69	2444.15	3140.46	4574.89
Synthetic Division	(49.64)	1107.96	154.39	1381.08	838.15	1219.59
Less: Interest	1837.84	2195.42	1466.65	5113.07	3621.66	5291.66
Total Profit before Tax	(859.58)	(441.20)	56.43	(1287.84)	356.95	502.82
3 Capital Employed (Segment Assets- Segment Liabilities)						
Steel Division	60687.84	63287.45	46112.37	60687.84	46112.37	39706.23
Synthetic Division	4540.09	4565.82	4256.49	4540.09	4256.49	4195.42
Other un-allocable assets net of un-allocable liabilities	0.00	0.00	0.00			0.00
Total	65227.93	67853.27	50368.86	65227.93	50368.86	43901.65

By order of the Board



Sanjay Tulsyan
Managing Director

Place : Chennai
Date : 26/02/2014

TULSYAN NEC LIMITED
 Regd. Office: 61, Sembudoss Street,
 CHENNAI - 600 001
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

Rs. In Lakhs

Sl. No.	Particulars	Three Months ended			Nine Months Ended		Year Ended 31-03-2013 (Audited)
		31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	
1	Income from operations						
	(a) Net Sales/Income from Operations	31594.38	36023.51	31078.56	102069.44	84809.53	120577.39
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	31594.38	36023.51	31078.56	102069.44	84809.53	120577.39
2	Total Expenditure						
	a) Cost of Materials Consumed	14452.76	21877.51	18938.24	51033.57	59807.31	82072.01
	b) Purchases of stock-in-trade	10488.13	7686.14	7385.56	31369.34	12828.58	23728.13
	c) Increase/Decrease in stock in trade	(728.57)	(1927.00)	(1742.83)	899.03	(6399.90)	(3608.43)
	d) Employee benefits expense	868.12	860.26	603.31	2371.73	2109.10	3210.76
	e) Power & Fuel	2395.37	2326.69	2169.66	3599.07	5987.85	5848.74
	f) Other Expenditure	2834.56	2214.93	1891.38	7034.79	5302.39	2475.76
	g) Depreciation	292.73	799.81	343.16	1416.44	928.30	1045.23
	Total (a-g)	30603.11	33838.34	29588.48	97723.96	80563.63	114772.20
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	991.28	2185.17	1490.08	4345.48	4245.90	5805.19
4	Other Income	42.44	174.23	0.47	217.81	62.12	543.74
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	1033.72	2359.40	1490.55	4563.28	4308.02	6348.93
6	Finance Costs	1924.26	2286.20	1552.38	5387.33	3888.30	5677.00
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(890.54)	73.20	(61.83)	(824.04)	419.72	671.93
8	Exceptional Items - Exchange Gain/Loss	90.36	464.15	0.00	554.50	0.00	0.00
9	Profit (+)/Loss (-) from ordinary Activities before tax (7-8)	(980.89)	(390.95)	(61.83)	(1378.55)	419.72	671.93
10	Tax Expenses						
	Current Tax	0.00	0.00	7.00	0.00	54.00	152.65
	Deferred Tax	0.00	0.00	11.00	0.00	68.00	27.64
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(980.89)	(390.95)	(79.83)	(1378.55)	297.72	491.64
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss(-) for the period (11-12)	(980.89)	(390.95)	(79.83)	(1378.55)	297.72	491.64
14	Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	16.00	(8.14)	25.03	2.35	35.59	25.65
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13+14+15)	(996.90)	(382.81)	(104.86)	(1380.90)	262.13	465.99
17	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1469.38	1469.38	1469.38	1469.38	1469.38	1469.38
18	Reserves excluding Reval. Reserve						11780.94
19 i	Earning per Share (before extraordinary items)						
	(a) Basic	(6.68)	(2.66)	(0.54)	(9.38)	1.78	3.35
	(b) Diluted						
19 ii	Earning per Share (after extraordinary items)						
	(a) Basic	(6.68)	(2.66)	(0.54)	(9.38)	1.78	3.35
	(b) Diluted						
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	3965585	3965585	3784820	3965585	3784820	3784820
	- Percentage of Shareholding	26.44	26.44	25.23	26.44	25.23	25.23
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered						
	- Number of Shares	11034415	11034415	11215180	11034415	11215180	11215180
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	- Percentage of Shares (as a % of the total share capital of the company)	73.56	73.56	74.77	73.56	74.77	74.77
B	INVESTOR COMPLAINTS	3 months ended 31/12/2013					
	Pending at the beginning of the quarter	NIL					
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By order of the Board


Sanjay Tulsyan
 Managing Director


Place Chennai
 Date: 26th February, 2014

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

Rs. In Lakhs

	Three Months ended			Nine Months Ended		Year Ended
	31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2013 (Audited)
1 Segment Revenue						
Steel	27162.89	30739.35	25574.20	87715.95	70679.49	102030.25
Synthetic	3591.43	4664.44	4653.21	12212.77	11856.01	15927.41
IT enabled Services	282.38	142.81	309.64	557.94	671.21	866.95
Logistics	588.90	651.11	540.39	1789.23	1663.35	2294.29
Media	11.22	0.03	1.59	11.36	1.59	2.23
Total	31636.83	36197.74	31079.03	102287.25	84871.65	121121.13
Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operations	31636.83	36197.74	31079.03	102287.25	84871.65	121121.13
2 Segment Results Profit(+) / Loss (-) before Interest and Tax						
Steel	924.33	809.46	1263.48	2588.79	3335.78	4939.45
Synthetic	(49.64)	1107.96	154.39	1381.08	838.15	1219.59
IT enabled Services	68.71	(34.93)	107.48	15.23	152.83	176.62
Logistics	(3.70)	18.26	(24.11)	30.84	11.89	48.86
Media	3.66	(5.49)	(10.71)	(7.16)	(30.65)	(35.60)
Less: Interest	1924.26	2286.20	1552.38	5387.33	3888.30	5677.00
Total Profit before Tax	(980.89)	(390.94)	(61.85)	(1378.55)	419.70	671.92
3 Capital Employed (Segment Assets- Segment Liabilities)						
Steel	62211.84	65890.84	48395.11	62211.84	48395.11	40254.49
Synthetic	4540.09	4565.82	4256.49	4540.09	4256.49	4195.42
IT enabled Services	654.18	329.12	563.22	654.18	563.22	401.33
Logistics	190.20	202.74	69.63	190.20	69.63	198.31
Media	(63.05)	(62.96)	(47.02)	(63.05)	(47.02)	(52.13)
Other un-allocable assets net of un-allocable liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Total	67533.26	70925.56	53237.43	67533.26	53237.43	44997.42

By order of the Board

Place : Chennai
Date : 26/02/2014

Sanjay Tulsyan
 Managing Director

Limited Review Report

Review Report to Tulsyan NEC Limited, Chennai

"We have reviewed the accompanying statement of unaudited financial results of M/s. Tulsyan NEC Limited for the period ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

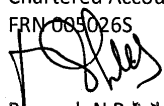
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement".

Place : Chennai

Date : 26/02/2014

For C A Patel & Patel
Chartered Accountants
FRN 089026S


Bhavesh N Patel
Partner
Membership No. 26669

