



## M DAMODARAN & ASSOCIATES LLP

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The Shareholders,  
TULSYAN NEC LIMITED  
CIN: L28920TN1947PLC007437  
1<sup>st</sup> Floor, Apex Plaza, Old No.3, New No.77,  
Nungambakkam High Road, Chennai – 600034.

### Sub.: Certificate under Regulation 163(2) of the SEBI (ICDR) Regulations, 2018.

Pursuant to the requirements of sub-Regulation 2 of Regulation 163 of Part III of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('SEBI ICDR Regulations'), it is my responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issue of Securities is in accordance with the requirements of the SEBI ICDR Regulations as applicable to the preferential issue of equity shares. Accordingly, my scope of work did not include verification of compliance with other requirements of the SEBI ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to TULSYAN NEC LIMITED (CIN: L28920TN1947PLC007437) (hereinafter referred to as the "Issuer" or "the Company") having its registered office at 1<sup>st</sup> Floor, Apex Plaza, Old No.3, New No.77, Nungambakkam High Road, Chennai – 600 034.

In respect of the proposed issuance of 16,66,666 Equity Shares of face value of INR 10 (Rupees Ten) each on preferential basis, at a price of INR 36 (Rupees Thirty Six) including a premium of INR 26 (Rupees Twenty Six) per Equity Share of the Company ) and in terms of Notice for covering of the Extra Ordinary General Meeting of the Company issued on 25<sup>th</sup> February, 2023 (hereinafter referred to as the "EGM Notice"), I, M. Damodaran, Managing Partner of M Damodaran & Associates LLP, Practicing Company Secretaries, Chennai, have verified the relevant records and documents of the Company and state that: In respect of the Agenda item no. 2 of the EGM Notice i.e. **"Approval of raising of funds aggregating upto INR 6,00,00,000 (Indian Rupees Six Crores) through issuance of Equity Shares on a preferential allotment basis"**, based on the information, explanations and representations provided by the Company, I, certify that the proposed preferential issue of equity shares are in compliance with the provisions of Chapter V of the SEBI ICDR Regulations.

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M. Damodaran & Associates LLP





## Managements' Responsibility for the Statement

The Management is responsible for ensuring that the Company complies with the below requirements of the SEBI ICDR Regulations:

- i. Determine the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue;
- ii. Determination of the minimum price of equity shares in accordance with Regulation 164 of the ICDR Regulations.
- iii. Compliance with the requirements of other SEBI ICDR Regulations.

For M Damodaran & Associates LLP

M. DAMODARAN  
Managing Partner  
C P No.: 5081  
FCS No.: 5837  
ICSI UDIN: F005837D003213635



Place: Chennai  
Date: 28.02.2023