

To,
The BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Date: 16-03-2023

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 16th March, 2023
Ref: Scrip Code: 513629

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. 16th March, 2023, has considered and approved, in supersession of the resolution passed earlier in the Board Meeting held on February 25, 2023-

- 1) Modification of the earlier approval given for raising of funds by issue of "**listed, rated, secured and redeemable Non-Convertible Debentures**" aggregating upto a value of Rs.269 Cr to issue of "**unlisted, unrated, secured and redeemable Non-Convertible Debentures (NCDs)**" aggregating upto a value of Rs.269 Cr, subject to approval of the shareholders at the Extra Ordinary General Meeting (EGM) of the Company scheduled to be held on March 23, 2023.
- 2) Issue of corrigendum to the shareholders to modify the notice of EGM of the Company pertaining to change in nature of issuance of NCDs.

A corrigendum is being issued to inform the shareholders of the Company regarding the changes made in the EGM Notice. A copy of corrigendum to the EGM Notice is enclosed herewith.

Except as details in the attached corrigendum, all other particulars and details of the EGM Notice shall remain unchanged. This corrigendum shall be read with the EGM Notice dated February 25, 2023 together with explanatory statement. This corrigendum will also be available on the Company's website at www.tulsyannec.in and on the website of BSE Limited at www.bseindia.com.

Further, disclosures as required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, are annexed herewith as an **Annexure-I**.

The Board Meeting commenced at 11.00 a.m. and concluded at 12.45 p.m.

This is for your information and necessary record.

Thanking you,

Yours faithfully,
For **Tulsyannec Limited**



Parvati Soni
Company Secretary & Compliance officer

Encl: As above

TULSYAN NEC LTD

Registered Office : Apex Plaza, 1st Floor, No.3, Nungambakkam High Road, Chennai - 600 034. Tamil Nadu
Ph : +91 44 6199 1060 / 6199 1045, Fax : +91 44 6199 1066 | Email : info@tulsyannec.in | www.tulsyannec.in
GSTIN 33AABCT3720E1ZW | CIN L28920TN1947PLC007437



Disclosure pertaining to issuance of securities:

- a) Type of securities proposed to be issued: unlisted, unrated, secured and redeemable Non-Convertible Debentures (NCDs).
- b) Type of issuance: An amount aggregating upto Rs. 269 crores of NCDs will be issued on a private placement basis.
- c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately): Rs. 269 crores.
- d) additional details in case of issuance / change in nature of non-convertible debentures:
 - i. size of the issue: aggregating upto INR 269,00,00,000 (Indian Rupees Two Hundred Sixty Nine Crores), in one or more tranches, on a private placement basis
 - ii. whether proposed to be listed: No
 - iii. tenure of the instrument-
 - date of allotment: on or before March 31, 2023
 - date of maturity: March 31, 2028
 - iv. coupon/interest offered, schedule of payment of coupon/interest and principal: 14% per annum payable monthly (p.a.p.m) on the Investment Amount
 - v. charge/security, if any, created over the assets:
 - Exclusive hypothecation of the present and future current assets of the Company
 - Exclusive charge on the land, manufacturing plant and other fixed assets of the Company (including all non-core assets)
 - 100% Pledge of promoter shares of the Company and shares of Group Companies
 - Personal Guarantee of Promoters
 - Corporate Guarantees of Tulsyannec Smelters Private Limited (Group Company) and Chitrakoot Steel & Power Private Limited (Wholly Owned Subsidiary Company)
 - vi. special right/interest/privileges attached to the instrument and changes thereof: Not Applicable
 - vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal: 6% per annum on the defaulted amount for minimum of one month or period of default, whichever is higher
 - viii. details of any letter or comments regarding payment/non payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any: Not Applicable
 - ix. details of redemption of debentures: To be redeemed by 31st March 2028.
- e) any cancellation or termination of proposal for issuance of securities including reasons thereof: Not Applicable

For **Tulsyannec Limited**



Parvati Soni
Company Secretary & Compliance officer

TULSYAN NEC LTD

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TULSYAN NEC LIMITED
Corporate Identity Number (CIN): L28920TN1947PLC007437
Registered Office: 1st Floor, Apex Plaza, Old No.3, New No.77, Nungambakkam High Road, Chennai - 600 034
Phone: 044- 61991060, Fax: 044- 61991066,
E-mail: investor@tulsyanec.in; Website: www.tulsyanec.in

CORRIGENDUM TO THE NOTICE OF THE (1/2022-23) EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting ("**EGM**") of the Members of Tulsyan NEC Limited ("**Company**") is scheduled to be held on Thursday, March 23, 2023, at 11.00 a.m. through Video Conferencing ("**VC**")/ Other Audio-Visual Means ("**OAVM**").

This corrigendum is being issued in connection to the Notice of the EGM ("**EGM Notice**") that was dispatched to the shareholders of the Company on March 01, 2023 in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India.

Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EGM Notice.

This Corrigendum is being issued to give notice to amend details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

The members of the Company should take note that in Resolution No.1 and Explanatory Statement to Resolution No.1, the words "listed, rated" wherever appearing be read as, "unlisted, unrated."

This corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the shareholders of the Company, and on and from the date hereof, the EGM Notice shall always be read in conjunction with this corrigendum. This corrigendum is also being published in the Trinity Mirror (English language) and Makkal Kural (Tamil language) and will also be made available on the website of the stock exchange i.e. BSE Limited at www.bseindia.com and on the website of the Company at www.tulsyanec.in. All other contents of the EGM Notice, save and except as modified or supplemented by this corrigendum, shall remain unchanged.

By Order of the Board of Directors

For **Tulsyan NEC Limited**

Sd/-
Lalit Kumar Tulsyan
Executive Chairman
DIN: 00632823

Place: Chennai
Date: 16.03.2023