



Date: 30.05.2024

To
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Dear Sir / Madam,

Sub: Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2024

Ref.: BSE SCRIP CODE: 513629 -Tulsyan NEC Limited

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2024.

The report will also be hosted on the Company's website at www.tulsyanec.in

You are requested to kindly take the above information on records.

Yours Faithfully,
For **Tulsyan NEC 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@tulsyanec.in | www.tulsyanec.in
GSTIN 33AABCT3720E1ZW | CIN L28920TN1947PLC007437





M DAMODARAN & ASSOCIATES LLP

www.mdassociates.co.in

Secretarial Compliance Report of Tulsyan NEC Limited for the financial year ended 31.03.2024

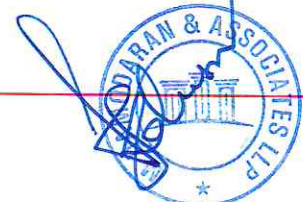
(Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023)

I, Kalaiyarasi Janakiraman, Partner of M Damodaran & Associates LLP, Practicing Company Secretaries, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Tulsyan NEC Limited** (hereinafter referred as 'the Company'), having its Registered Office at 1st Floor, Apex Plaza, Old No.3, New No.77, Nungambakkam High Road, Chennai – 600 034. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the company has, during the review period covering the financial year ended on **March 31, 2024** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I have examined:

- a) all the documents and records made available to me and explanation provided by the Company,
- b) the filings/ submissions made by the Company to the stock exchange,
- c) website of the Company,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **March 31, 2024** ("Review Period") in respect of compliance with the provisions of:
 - i. Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - ii. Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");





The specific Regulations prescribed under the SEBI Act whose provisions and the circulars/guidelines issued thereunder, (wherever applicable), have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- *Not Applicable during the review period.*
- e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - *Not Applicable during the review period.*
- j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - *Not Applicable during the review period.*

and based on the above examination, I hereby report that, during the Review Period:

- a) The Company has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure - A**:
- b) The action taken by the Company to comply with the observations made by the erstwhile Auditor in the previous reports are specified in **Annexure - B**:
- c) The Company has suitably included the conditions as mentioned in paragraph 6.1 and 6.2 of Section V-D of Chapter V of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 in terms of appointment of Statutory Auditor of the Company.



I hereby further report that, during the review period the compliance status of the Company with the following requirements:


Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks
1.	<p><u>Secretarial Standards:</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	Nil
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company; • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	Nil
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Company is maintaining a functional website. • Timely dissemination of the documents/ information are made under a separate section on the website; • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	Nil
4.	<p><u>Disqualification of Director:</u> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	Nil



10.	<p><u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the Company / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	No	As per Annexure - A
12.	<p><u>Additional Non-compliances, if any:</u> No additional non-compliance observed under any other SEBI regulations/circulars/guidance notes etc.</p>	Yes	Nil

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.





4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Chennai
Date: 30.05.2024

For **M DAMODARAN & ASSOCIATES LLP**

Karaiyerasi Janakiraman
Partner

Membership No.: 29861

COP. No.: 19385

FRN: L2019TN006000

PR 3847/2023

ICSI UDIN: A029861F000494941



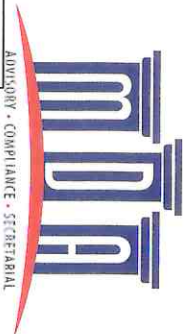
Annexure - A

The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action (Advisory /Clarification/Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation as per BSE Notice	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The listed entity shall submit annual audited financial results within sixty days from the end of the financial year.	Regulation 33(3)(d) of SEBI LODR.	The Company has delayed in submission of the annual audited financial results for the financial year ended 31.03.2023 to the stock exchange.	BSE Limited (BSE)	Fine	The Company has delayed in submission of the annual audited financial results for the financial year ended 31.03.2023 to the stock exchange.	BSE has levied penalty Rs. 1,29,800/- on 30.06.2023 (Rs. 5,000/- per day) till the date of compliance i.e. 21.06.2023.	The Company has delayed in submission of the annual audited financial results for the financial year ended 31.03.2023 to the stock exchange.	The company submitted the results on 21.06.2023 and paid the fine amount levied on 03.07.2023.	Nil
2.	The listed entity shall obtain an 'in-principle' approval from recognized stock exchange(s) before issuing securities.	Regulation 28(1) of SEBI LODR.	The company has not obtained in-principle approval with stock exchange before the issuance of 16,66,666 equity shares on preferential basis.	BSE	Fine	The company has not obtained in-principle approval with stock exchange before the issuance of 16,66,666 equity shares on preferential basis.	BSE has levied penalty Rs. 59,000/- on 15.06.2023 per instance of non compliance per item.	The company has not obtained in-principle approval with stock exchange before the issuance of 16,66,666 equity shares on preferential basis.	The Company paid the fine amount levied to the BSE on 20.06.2023 and have filed the condonation of delay application with SEBI for which the reply is still awaited.	Nil



3.	As per Schedule XIX of SEBI ICDR read with SEBI circular - SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019, the issuer shall make an application for listing, from the date of allotment within 20 days.	Schedule XIX of SEBI ICDR read with SEBI circular - SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019.	The company has delayed 25 days in filing of listing application with the BSE after allotment of 16,66,666 equity shares.	BSE	Fine	The company has delayed 25 days in filing of listing application with the BSE after allotment of 16,66,666 equity shares.	BSE has levied penalty of Rs. 5,90,000 on September 26, 2023.	The company has delayed 25 days in filing of listing application with the BSE after allotment of 16,66,666 equity shares.	The Company submitted the listing application on 16.05.2023 which is still pending with the BSE for approval and has already paid the fine amount levied to the BSE on 30.09.2023	Nil
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Annexure - B

The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2023	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	-	The Company has delayed in submission of the quarterly financial results for the quarter ended 31.12.2022 to the stock exchange.	Regulation 33(3) of SEBI LODR Regulations, 2015, the listed entity shall submit quarterly and year-to-date standalone and Consolidated financial results to the stock exchange within 45 days of end of each quarter, other than the last quarter	The Company has delayed in submission of the quarterly financial results for the quarter ended 31.12.2022 to the stock exchange.	The Company has submitted the financial results for the quarter ended 31.12.2022 on February 25, 2023 and paid the fine amount of Rs. 64,900/- to the stock exchange for this non-compliance.	The Company has submitted the financial results for the quarter ended 31.12.2022 on February 25, 2023 and paid the fine amount of Rs. 64,900/- to the stock exchange for this non-compliance.

