

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

Date: 12-11-2025

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 12, 2025

Ref: Scrip Code: 513629

Pursuant to Regulation 30 and 33 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. November 12, 2025, has considered and approved the un-audited standalone and consolidated financial results of the Company for the second quarter and half year ended September 30, 2025, along with the limited review reports as recommended by the Audit Committee as per the Indian Accounting Standards (IND-AS).

A copy of the un-audited financial results along with the Limited Review Reports are enclosed herewith.

The above information will also be made available on the website of the Company at www.tulsyannec.in.

The Board Meeting commenced at 12.00 noon and concluded at 03.05 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





CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2nd Floor, No. 684-690

Anna Salai, Thousand Lights, Chennai - 600 006, India.

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Independent Auditor's Review Report on Standalone Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of TULSYAN NEC LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of TULSYAN NEC LIMITED ("the Company") for the quarter ended 30th September 2025, and the year to date results for the period 1st April 2025 to 30th September 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the Circular").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circulars, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 12th November 2025



For M/s CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration No: 004915S/S200036

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SRIVATSAN
Date: 2025.11.12
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E.K.SRIVATSAN
Partner
Membership No.: 225064
UDIN: 25225064BMJNAO1542

Tulsyan NEC Limited

Regd. Office: I Floor Apex Plaza, 3 Nungambakkam High Road, Chennai - 600034
Ph. 044-6199 1060 Fax: 044-6199 1066 Email id: investor@tulsyanec.in Website: www.tulsyanec.in
CIN : L28920TN1947PLC007437

Un-Audited Standalone Financial Results for the Quarter and Six months ended 30th September 2025

(Rs. In Lakhs)

Sl No	Particulars	Quarter ended			Year to Date figures for the Six Months Ended		Previous Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from Operations						
	(a) Net Sales / Income from operations	21,472.85	23,295.70	18,051.99	44,768.55	44,143.09	79,742.68
	(b) Other Income (Net)	1,537.74	13.45	63.09	1,551.18	197.15	340.41
	Total Income	23,010.59	23,309.15	18,115.08	46,319.74	44,340.24	80,083.08
2	Expenses						
	(a) Cost of materials consumed	17,046.81	18,015.08	11,865.71	35,061.88	32,581.83	63,252.18
	(b) Purchase of stock-in-trade - Traded goods	39.92	795.52	594.75	835.44	637.30	689.35
	(c) Increase/Decrease in stock in trade	468.44	(405.41)	1,276.84	63.03	423.02	(276.11)
	(d) Employee benefit expenses	579.66	529.54	580.24	1,109.20	1,293.98	2,217.23
	(f) Power & Fuel	1,857.32	1,952.26	2,107.87	3,809.58	4,235.99	8,418.26
	(g) Finance costs	1,736.67	1,649.54	849.02	3,386.22	1,761.43	6,414.63
	(h) Depreciation and amortization expense	565.16	559.17	600.39	1,124.33	1,200.77	2,234.91
	(i) Other expenses	1,309.46	1,313.80	716.88	2,623.26	2,643.24	4,402.24
	Total Expenses	23,603.44	24,409.50	18,591.68	48,012.94	44,777.57	87,352.69
3	Profit before exceptional items and tax (1-2)	(592.85)	(1,100.35)	(476.61)	(1,693.20)	(437.33)	(7,269.60)
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	(592.85)	(1,100.35)	(476.61)	(1,693.20)	(437.33)	(7,269.60)
	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Income tax Earlier Years	-	-	-	-	-	-
6	Total Tax Expenses	-	-	-	-	-	-
7	Net profit for the period (5-6)	(592.85)	(1,100.35)	(476.61)	(1,693.20)	(437.34)	(7,269.61)
8	Other comprehensive income , net of income tax	-	-	-	-	-	8.15
9	Total comprehensive income for the period (7+8)	(592.85)	(1,100.35)	(476.61)	(1,693.20)	(437.34)	(7,261.45)
10	Paid-up equity share capital	1,646.14	1,646.14	1,655.14	1,646.14	1,655.14	1,646.14
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
11	Earning per share (Rs) (not annualised)						
	- Basic	(3.60)	(6.68)	(2.88)	(10.29)	(2.64)	(44.16)
	- Diluted	(3.60)	(6.68)	(2.88)	(10.29)	(2.64)	(44.16)

Notes:

- The above results have been reviewed and recommended by the Audit committee to the Board and has been approved by the Board of Directors at its meeting held on 12th Nov 2025
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable from beginning April 1, 2017.
- Company has serviced commitments of Non Convertible Debentures as per the prevailing terms
- The Company has organised the business into three segments viz. Steel Division, Synthetic Division, Power. This reporting complies with the Ind AS segment reporting principles. Inter Companies Sales Rs.261.96 lakhs and balance Rs. (108.17) lakh eliminated in Consolidated Financials.
- The previous year figures have been regrouped/re-classified wherever necessary



Particulars	Quarter ended			Year to Date figures for the Six Months Ended		Previous Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
Segment Revenue						
Steel Division	16,910.03	15,435.57	17,067.92	32,345.60	32,003.95	63,230.25
Synthetic Division	649.54	419.72	1,036.99	1,069.26	1,862.04	3,514.08
Power	3,913.28	7,440.41	-52.92	11,353.69	10,277.09	12,998.36
Revenue from operations (Net)	21,472.85	23,295.70	18,051.99	44,768.55	44,143.09	79,742.68
Segment Results						
Profit (+) / Loss (-) before tax and finance cost						
Steel Division	435.86	(133.68)	1,298.50	302.18	(71.55)	(996.19)
Synthetic Division	1,397.73	(243.10)	(65.76)	1,154.63	(202.86)	(436.06)
Power	(689.77)	925.97	(860.33)	236.20	1,598.50	577.27
Total	1,143.82	549.19	372.41	1,693.01	1,324.09	(854.97)
Add/ Less : Finance Cost	1,736.67	1,649.54	849.02	3,386.22	1,761.43	6,414.63
Profit/(Loss) from continuing operations	(592.85)	(1,100.35)	(476.60)	(1,693.20)	(437.33)	(7,269.61)
Profit/(Loss) from discontinuing operations		-				-
Profit Before Tax	(592.85)	(1,100.35)	(476.60)	(1,693.20)	(437.33)	(7,269.61)
Segment Assets						
Steel Division	36,588.47	32,320.44	48,159.67	36,588.47	48,159.67	25,903.05
Synthetic Division	7,523.73	8,016.71	8,780.19	7,523.73	8,780.19	8,186.98
Power	36,025.13	40,607.04	25,918.56	36,025.13	25,918.56	46,854.19
Other unallocable corporate assets	-	-	-	-	-	-
Total assets	80,137.33	80,944.19	82,858.42	80,137.33	82,858.42	80,944.22
Segment Liabilities						
Steel Division	48,456.64	42,812.47	21,048.52	48,456.64	21,048.52	31,891.44
Synthetic Division	7,963.13	9,040.94	8,984.45	7,963.13	8,984.45	11,362.24
Power	-1,920.65	2,859.72	16,525.44	-1,920.65	16,525.44	10,362.78
Other unallocable corporate assets	-	-	-	-	-	-
Total liabilities	54,499.11	54,713.12	46,558.41	54,499.11	46,558.41	53,616.46
Capital Employed (Segment assets-Segment liabilities)						
Steel Division	(11,868.17)	(10,492.03)	27,111.15	(11,868.17)	27,111.15	(5,988.39)
Synthetic Division	(439.40)	(1,024.22)	(204.26)	(439.40)	(204.26)	(3,175.26)
Power	37,945.79	37,747.33	9,393.12	37,945.79	9,393.12	36,491.41
Total capital employed in segments	25,638.22	26,231.07	36,300.01	25,638.22	36,300.01	27,327.75
Unallocable corporate assets less corporate liabilities	-	-	-	-	-	-
Total Capital Employed	25,638.22	26,231.07	36,300.01	25,638.22	36,300.01	27,327.75

for Tulsyan NEC Limited



Sanjay Tulsyan
Managing Director
DIN : 00632802

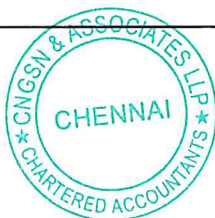
Place: Chennai
Date : 12th Nov 2025

Statement of Standalone assets and liabilities

Particulars	As at Sep 30, 2025 (Un-Audited)	As at March 31, 2025 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	49,743.88	52,006.41
Intangible assets	43.06	43.06
Capital work in progress	1,282.95	709.23
Lease Assets - ROU	85.11	87.23
Asset Held For Sale	-	-
Investments	648.92	648.92
Other financial assets	3,434.71	3,115.44
Deferred Tax Asset	5,723.47	5,723.47
Other non-current assets	162.44	225.89
	61,124.54	62,559.65
Current assets		
Inventories	6,369.80	6,995.13
Financial Assets		-
Investments	7.84	3.91
Trade receivables	10,742.66	9,475.33
Cash and cash equivalents	70.89	26.96
Bank balances other than above	4.94	4.94
Loans	-	-
Other Financial Assets	-	-
Other current assets	1,378.45	1,440.08
Asset held for Sale	438.22	438.22
	19,012.79	18,384.57
Total - Assets	80,137.33	80,944.22
Equity and Liabilities		
Equity		
Equity share capital	1,646.14	1,646.14
Other Equity	23,992.07	25,681.62
	25,638.21	27,327.76
Non current liabilities		
Financial Liabilities		
Borrowings	21,385.44	22,601.07
Other financial liabilities (other than those specified in (c) below)	2,294.65	2,182.05
Lease Asset Liability	2.64	2.64
Provisions	335.42	326.30
	24,018.15	25,112.07
Current liabilities		
Financial Liabilities		
Borrowings	15,178.22	12,445.74
Trade payables	13,241.10	12,363.61
Other financial liabilities (other than those specified in (c) below)	-	-
Lease Asset Liability	2.14	4.19
Other current liabilities	2,021.35	52.50
Provisions	38.16	3,638.36
	30,480.97	28,504.39
Total - Equity and Liabilities	80,137.33	80,944.22
for Tulsyan NEC Limited		
Place: Chennai		Sanjay Tulsyan
Date : 12th Nov 2025		Managing Director
		DIN : 00632802



Tulsyan NEC Limited Un Audited Standalone Statement of cash flows for the Six Months ended September 30, 2025 (All amounts are in lakhs of Indian Rupees, unless otherwise stated)		
Particulars	For the Six Months ended September 30, 2025	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit before income tax	(1,693.20)	(7,269.61)
Adjustments for	-	8.15
Depreciation and amortisation expense	1,124.33	2,234.91
(Profit)/ loss on sale of fixed assets	(1,542.56)	(178.34)
Profit on sale of Investments	-	1.25
Finance cost	3,386.22	6,414.63
Interest Income	(9.25)	(123.97)
NCD Redemption Premium	3.66	(2,148.14)
Operating Profit before Working Capital Changes	1,269.20	(1,061.11)
Change in operating assets and liabilities		
(Increase) / Decrease in loans	-	-
(Increase) / Decrease in other financial assets	(319.27)	(121.60)
(Increase) / Decrease in inventories	625.33	907.55
(Increase) / Decrease in trade receivables	(1,267.33)	887.86
(Increase) / Decrease in other assets	125.09	157.26
Increase / (Decrease) in provisions, other financial liabilities and other liabilities	(1,509.63)	2,886.16
Increase / (Decrease) in trade payables	875.44	(102.03)
Cash generated from operations	(201.18)	3,554.09
Less : Income taxes paid (net of refunds)	-	-
Net cash from/ (used in) operating activities (A)	(201.18)	3,554.09
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(711.49)	(1,222.27)
Sale proceeds of PPE	2,820.64	269.85
(Investments in)/ Maturity of fixed deposits with banks (net)	-	(2.50)
(Purchase)/ disposal proceeds of Investments (net)	(3.92)	-
Interest received	9.25	123.97
Net cash from/ (used in) investing activities (B)	2,114.48	(830.95)
Cash Flows From Financing Activities		
Proceeds from issue of equity share capital (net of share application money)	-	-
Proceeds from/ (repayment of) long term borrowings (net)	(1,215.63)	697.05
Proceeds from/ (repayment of) short term borrowings (net)	2,732.48	2,906.04
Finance cost	(3,386.22)	(6,414.63)
Net cash from/ (used in) financing activities (C)	(1,869.37)	(2,811.55)
Net increase (decrease) in cash and cash equivalents (A+B+C)	43.93	(88.35)
Cash and cash equivalents at the beginning of the financial year	26.96	115.32
Cash and cash equivalents at end of the year	70.89	26.96
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	62.42	21.44
Cash on hand	8.46	5.52
	70.89	26.96
Notes :		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS1 "Cash Flow Statements".		
2. Component of cash and cash equivalents		
Balance with banks		
- In current accounts		
Cash on Hand		
 for Tulsyan NEC Limited Sanjay Tulsyan Managing Director DIN: 00632802		
Place : Chennai. Date : 12th Nov 2025		





CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of TULSYAN NEC LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of TULSYAN NEC LIMITED ("The Company") and its subsidiary and listed below (collectively "the Group"), for the quarter ended 30th September 2025 and the consolidated year to date results for the period 1st April 2025 to 30th September 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the Circular").
2. This statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Name of the entities	Relationship
1. Tulsyan NEC limited	Parent Company
2. Chitrakoot Steel and Power Private Limited	Subsidiary

5. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circulars, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements / financial information / financial results of all subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs. 2,739.63 lakh as at 30th September 2025, total revenues of Rs.1,523.56 lakh (for the quarter) and Rs.4,142.07 lakh (for the period ended six months), total net profit after tax of Rs.58.77 lakh (for the period ended six months) and total comprehensive losses of Rs.16.64 lakh (for the quarter), and Cash inflows (net) of Rs.1.99 lakh for the period from 1st April 2025 to 30th September 2025 - as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the statements, in so far as it relates to the affairs of the subsidiaries is based solely on such unaudited financial information and unaudited financial results. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion on the statement is not modified in respect of the above matters.

Place: Chennai
Date: 12th November 2025



For M/s CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration No: 004915S/S200036

SRIVATSAN

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E. K. SRIVATSAN
Partner
Membership No.: 225064
UDIN: 25225064BMJNAP1058

Tulsyan NEC Limited

Regd. Office: 1 Floor Apex Plaza, 3 Nungambakkam High Road, Chennai - 600034
Ph. 044-6199 1060 Fax: 044-6199 1066 Email id: investor@tulsyanec.in Website: www.tulsyanec.in
CIN : L28920TN1947PLC007437

Un-Audited Consolidated Financial Results for the Quarter and Six months ended September 30, 2025

(Rs. In Lakhs)

Sl No	Particulars	Quarter ended			Year to Date figures for the Six Months Ended		Previous Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from Operations						
	(a) Net Sales / Income from operations	22,918.84	25,729.83	19,881.86	48,648.67	47,410.31	86,832.22
	(b) Other Income (Net)	1,537.74	13.45	63.65	1,551.18	197.71	346.15
	Total Income	24,456.57	25,743.28	19,945.52	50,199.85	47,608.03	87,178.37
2	Expenses						
	(a) Cost of materials consumed	18,493.54	19,974.61	13,334.41	38,468.15	35,324.65	69,249.27
	(b) Purchase of stock-in-trade - Traded goods	39.92	1,032.41	594.75	1,072.33	637.30	926.68
	(c) Increase/Decrease in stock in trade	274.97	(412.67)	1,405.99	(137.70)	496.08	(235.80)
	(d) Employee benefit expenses	594.49	544.22	592.47	1,138.71	1,318.61	2,269.92
	(f) Power & Fuel	1,898.73	1,979.88	2,104.23	3,878.62	4,270.51	8,583.73
	(g) Finance costs	1,805.01	1,717.49	912.77	3,522.50	1,887.46	6,689.97
	(h) Depreciation and amortization expense	579.89	573.97	614.19	1,153.86	1,228.34	2,294.12
	(i) Other expenses	1,379.52	1,358.30	821.40	2,737.82	2,821.69	4,656.37
	Total Expenses	25,066.06	26,768.22	20,380.22	51,834.28	47,984.65	94,434.26
3	Profit before exceptional items and tax (1-2)	(609.49)	(1,024.94)	(434.71)	(1,634.43)	(376.63)	(7,255.89)
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	(609.49)	(1,024.94)	(434.71)	(1,634.43)	(376.63)	(7,255.89)
	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Income tax Earlier Years	-	-	-	-	-	-
6	Total Tax Expenses	-	-	-	-	-	-
7	Net profit for the period (5-6)	(609.49)	(1,024.94)	(434.71)	(1,634.43)	(376.63)	(7,255.89)
	Other comprehensive income , net of income tax	-	-	-	-	-	8.15
8							
9	Total comprehensive income for the period (7+8)	(609.49)	(1,024.94)	(434.71)	(1,634.43)	(376.63)	(7,247.73)
10	Paid-up equity share capital	1,646.14	1,646.14	1,655.14	1,646.14	1,655.14	1,646.14
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
11	Earning per share (Rs) (not annualised)						
	- Basic	(3.70)	(6.23)	(2.63)	(9.93)	(2.28)	(44.08)
	- Diluted	(3.70)	(6.23)	(2.63)	(9.93)	(2.28)	(44.08)

Notes:

- The above results have been reviewed and recommended by the Audit committee to the Board and has been approved by the Board of Directors at its meeting held on 12th Nov 2025
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable from beginning April 1, 2017.
- Company has serviced commitments of Non Convertible Debentures as per the prevailing terms
- The Company has organised the business into three segments viz. Steel Division, Synthetic Division, Power. This reporting complies with the Ind AS segment reporting principles. Inter Companies Sales Rs.261.96 lakhs and balance Rs. (108.17) lakh eliminated in Consolidated Financials.
- The previous year figures have been regrouped/re-classified wherever necessary



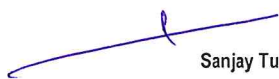
Particulars	Quarter ended			Year to Date figures for the Six Months Ended		Previous Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
Segment Revenue						
Steel Division	18,356.01	-52,450.08	18,897.80	36,225.71	35,271.18	70,319.78
Synthetic Division	649.54	-3,094.36	1,036.99	1,069.26	1,862.04	3,514.08
Power	3,913.28	(5,557.95)	(52.93)	11,353.69	10,277.09	12,998.36
Revenue from operations (Net)	22,918.84	-61,102.39	19,881.86	48,648.67	47,410.31	86,832.22
Segment Results						
Profit (+) / Loss (-) before tax and finance cost						
Steel Division	487.55	716.80	1,404.15	497.23	115.19	(707.13)
Synthetic Division	1,397.73	192.96	(65.76)	1,154.63	(202.86)	(436.06)
Power	(689.77)	348.70	(860.33)	236.20	1,598.50	577.27
Total	1,195.52	1,258.46	478.06	1,888.06	1,510.83	(565.91)
Add/ Less : Finance Cost	1,805.01	1,717.49	912.77	3,522.50	1,887.46	6,689.97
Profit/(Loss) from continuing operations	(609.49)	(459.03)	(434.71)	(1,634.43)	(376.63)	(7,255.89)
Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
Profit Before Tax	(609.49)	(459.03)	(434.71)	(1,634.43)	(376.63)	(7,255.89)
Segment Assets						
Steel Division	38,571.00	34,299.91	53,060.85	38,571.00	53060.85	27,650.91
Synthetic Division	7,523.73	8,016.71	8,780.19	7,523.73	8780.19	8,186.98
Power	36,025.13	40,607.04	25,918.56	36,025.13	25918.56	46,854.19
Other unallocable corporate assets	-	-	-	-	-	-
Total assets	82,119.86	82,923.67	87,759.60	82,119.86	87,759.60	82,692.09
Segment Liabilities						
Steel Division	52,728.85	47,065.00	28,248.63	52,728.85	28248.63	35,987.74
Synthetic Division	7,963.13	9,040.94	8,984.45	7,963.13	8984.45	11,362.24
Power	-1,920.65	2,859.72	16,525.44	-1,920.65	16525.44	10,362.78
Other unallocable corporate assets	-	-	-	-	-	-
Total liabilities	58,771.32	58,965.65	53,758.51	58,771.32	53,758.51	57,712.76
Capital Employed (Segment assets-Segment liabilities)						
Steel Division	(14,157.85)	(12,765.09)	24,812.22	(14,157.85)	24,812.22	(8,336.83)
Synthetic Division	(439.40)	(1,024.22)	(204.26)	(439.40)	(204.26)	(3,175.26)
Power	37,945.78	37,747.32	9,393.12	37,945.78	9,393.12	36,491.40
Total capital employed in segments	23,348.53	23,958.01	34,001.08	23,348.53	34,001.08	24,979.31
Unallocable corporate assets less corporate liabilities	-	-	-	-	-	-
Total Capital Employed	23,348.53	23,958.01	34,001.08	23,348.53	34,001.08	24,979.31

For Tulsyan NEC Limited

Sanjay Tulsyan
Managing Director
DIN : 00632802

Place: Chennai
Date : 12th Nov 2025



Statement of Consolidated Assets and liabilities		
Particulars	As at Sep 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	50,529.11	52,766.09
Intangible assets	43.17	43.24
Capital work in progress	1,282.95	709.23
Lease Assets - ROU	85.11	87.23
Asset Held For Sale	-	-
Investments	0.03	0.03
Other financial assets	3,434.71	3,115.44
Deferred Tax Asset	6,522.52	6,522.52
Other non-current assets	240.95	297.29
	62,138.55	63,541.07
Current assets		
Inventories	6,763.29	7,331.88
Financial Assets		
Investments	7.84	3.91
Trade receivables	11,221.97	9,812.45
Cash and cash equivalents	74.66	28.73
Bank balances other than above	4.94	4.94
Loans	-	-
Other Financial Assets	-	-
Other current assets	1,470.40	1,530.96
Asset held for Sale	438.22	438.22
	19,981.32	19,151.02
Total - Assets	82,119.86	82,692.09
Equity and Liabilities		
Equity		
Equity share capital	1,646.14	1,646.14
Other Equity	21,702.40	23,333.19
	23,348.54	24,979.33
Non current liabilities		
Financial Liabilities		
Borrowings	21,573.77	22,805.65
Other financial liabilities (other than those specified in (c) below)	2,294.65	2,182.05
Lease Asset Liability	2.64	2.64
Provisions	335.42	326.30
	24,206.48	25,316.65
Current liabilities		
Financial Liabilities		
Borrowings	17,163.01	14,430.72
Trade payables	14,922.45	14,014.05
Other financial liabilities (other than those specified in (c) below)	-	-
Lease Asset Liability	2.14	4.19
Other current liabilities	2,439.08	3,894.69
Provisions	38.16	52.50
	34,564.84	32,396.12
Total - Equity and Liabilities	82,119.86	82,692.09
for Tulsyan NEC Limited		
Place: Chennai		
Date : 12th Nov 2025		
	 Sanjay Tulsyan Managing Director DIN : 00632802	

Tulsyan NEC Limited

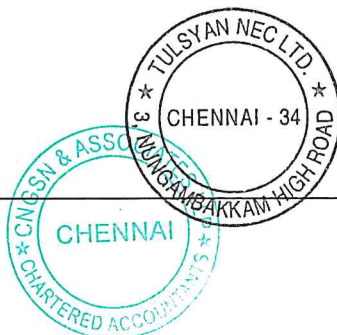
Regd. Office: 1 Floor Apex Plaza, 3 Nungambakkam High Road, Chennai - 600034
Ph. 044-6199 1060 Fax: 044-6199 1066 Email id: investor@tulsyanec.in Website: www.tulsyanec.in
CIN : L28920TN1947PLC007437

Un Audited Consolidated Cash Flow Statement for the Six Months ended September 30, 2025

(Rs. In Lakhs)

Particulars	For the Six Month ended September 30, 2025	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit before income tax	(1,634.43)	(7,255.89)
Adjustments for		
Depreciation and amortisation expense	1,153.86	2,294.12
(Profit)/ loss on sale of fixed assets		(178.34)
Profit on sale of Investments		1.20
Finance cost	3,522.50	6,689.97
Interest Income	(9.25)	(125.68)
NCD Redemption Premium	-	(2,149.48)
Operating Profit before Working Capital Changes	3,032.68	(724.10)
Change in operating assets and liabilities		
(Increase) / Decrease in loans	-	-
(Increase) / Decrease in other financial assets	(319.27)	(121.60)
(Increase) / Decrease in inventories	568.59	817.25
(Increase) / Decrease in trade receivables	(1,409.52)	818.10
(Increase) / Decrease in other assets	116.84	138.81
Increase / (Decrease) in provisions, other financial liabilities and other liabilities	(1,348.23)	1,406.15
Increase / (Decrease) in trade payables	906.36	1,569.89
Cash generated from operations	1,547.45	3,904.51
Less : Income taxes paid (net of refunds)		-
Net cash from/ (used in) operating activities (A)	1,547.45	3,904.51
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(2,309.05)	(1,411.27)
Sale proceeds of PPE	2,820.64	269.85
(Investments in)/ Maturity of fixed deposits with banks (net)	0.00	(2.50)
(Purchase)/ disposal proceeds of Investments (net)	(3.93)	1.24
Interest received	9.25	125.68
Net cash from/ (used in) investing activities (B)	516.91	(1,017.00)
Cash Flows From Financing Activities		
Proceeds from issue of equity share capital (net of share application money)	-	(9.00)
Proceeds from/ (repayment of) long term borrowings (net)	(1,231.89)	806.44
Proceeds from/ (repayment of) short term borrowings (net)	2,732.29	2,931.92
Finance cost	(3,522.50)	(6,689.97)
Direct Transferred to Retained Earnings	3.66	(18.50)
Net cash from/ (used in) financing activities (C)	(2,018.44)	(2,979.12)
Net increase (decrease) in cash and cash equivalents (A+B+C)	45.92	(91.60)
Cash and cash equivalents at the beginning of the financial year	28.72	120.32
Cash and cash equivalents at end of the year	74.66	28.72
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	66.19	23.21
Cash on hand	8.46	5.52
	74.66	28.72

Place: Chennai
Date : 12th Nov 2025



For Tulsyan NEC Limited

Sanjay Tulsyan
Managing Director
DIN : 00632802