

TULSYAN NEC LIMITED

Corporate Office : Apex Plaza, 1st Floor, # 3, Nungambakkam High Road, Chennai - 600 034.
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26 September 2012

Ref: TNL/2012-2013

Madras Stock Exchange Ltd
Exchange Building
Post Box No. 183
2, II Second Line Beach
Chennai - 600 001

Dear Sir,

As per the Clause 31 (d) of the Listing Agreement, we are forwarding a copy of proceedings of our 65th Annual General Meeting along with a copy of the Chairman's Speech.

We shall forward 4 Copies of Distribution Schedule shortly.

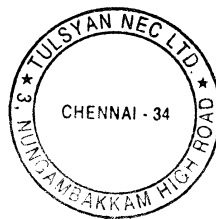
Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,
For Tulsyan NEC Limited

AUTHORISED SIGNATORY

Encl: As above



CHAIRMAN'S SPEECH

Ladies and Gentlemen,

I extend a warm welcome to you all for being present at the 65th Annual General Meeting of your company. The Directors' Report and the Audited Accounts of the Company for the year ended 31st March 2012 have been provided to all the shareholders and I shall therefore with your permission take them as read.

During the year marked with challenges and opportunities, your Company has achieved a landmark of crossing the Thousand Crore Turn Over for the first time. We have during the year achieved Gross Turn Over of 1213.75 Cr marking an increase of about 44% over the last year.

FUTURE OUTLOOK

We expect a growth of about 15 to 20% in the top line of your company for the Financial Year 2013.

I am glad to inform that:

- The Wire Rod Mill and Bundling Machine with a Coal Gasifier have been commissioned.
- The first phase of the 35 MW Captive Power Plant is in the final stages of erection and should be commissioned shortly.

The second phase of additional 35 MW Captive Power Plant will also be commissioned by Sep 2013.

ACKNOWLEDGEMENT

I take this opportunity to thank Shri S. Soundararajan who was associated with our organization for around two decades as an Independent Director and contributed in various Committees as well. During his entire tenure he has rendered invaluable services to the Company and I personally thank him for his guidance and advice all over his Directorship and as Chairman of Audit Committee and I respect his invaluable contribution to our organization. Since he chose to not to reelect himself as Director his Directorship shall expire today.

I also thank my colleagues on the Board for their valuable guidance and advice. I also thank the company's bankers, financial institutions other government authorities and our esteemed customers and suppliers for their co-operation and support extended to the company.

I convey my sincere thanks to the staff that have spared no efforts to keep the momentum of operations going.

Finally dear shareholders our thanks are due to all of you for your unstinted support.

Sd/-

TULSYAN NEC LIMITED
Registered Office: 61, SEMBUDOSS STREET, CHENNAI – 600001

Proceedings of the 65th Annual General Meeting of the Company will be held on
Friday the 28th September, 2012 at Narada Gana Sabha Mini Hall, 254, T.T.K. Road, Chennai 600 018

Resol ution No.	Details of Agenda	Resolution Required (Ordinary/ Special)	Mode of Voting
1	RESOLVED THAT the Audited Balance Sheet as at 31 st March , 2012 and the Profit and Loss Account for the year ended on that date together with the Directors and Auditors' Report thereon be and are hereby received, considered and adopted.	Ordinary	Show of hands
2	RESOLVED THAT Dividend of Rs.1.50/- per share of Rs.10/- Fully Paid Up, Dividend of Rs.0.90 per share on Rs.6/- Partly Paid Up, Dividend of Rs.0.45 per share on Rs.3/- Partly Paid Up on the Paid Up equity share capital of our organization i.e. 15% on the paid up value of equity shares to shareholders whose name appear on the Register of Members as on 22.09.2012 and as recommended by the Board be and is hereby approved for payment.	Ordinary	Show of hands
3	RESOLVED THAT Shri P.T. Rangamani, Director, who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company subject to retirement by rotation.	Ordinary	Show of hands
4	RESOLVED THAT Shri C. Ramachandran, Director, who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company subject to retirement by rotation.	Ordinary	Show of hands
5	RESOLVED THAT M/s. C.A. Patel and Patel, Chartered Accountants, Chennai, retiring auditors of the Company be and are hereby re-appointed as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on remuneration to be fixed by the Board of Directors of the Company.	Ordinary	Show of hands
6	RESOLVED THAT in accordance with the provisions of Section(s) 198, 269, 309 and 310 of the Companies Act read with Schedule XIII, and other applicable provisions, if any, of the Companies Act, (including any statutory modification(s) or re-enactment thereof, guidelines issued by the Central Government from time to time) and subject to necessary approvals if required, the remuneration committee and the company be and is hereby approved the increase in remuneration not exceeding Rs 4,00,000 per month payable to Shri A.P. VENKATESWARAN, Whole-time Director – Finance of the company with effect from	Special	Show of hands

	<p>01.10.2012 for a period of 3 years.</p> <p>RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, vary and modify the said terms including salary, allowances and perquisites in such manner as may be agreed to between the Board and Shri A.P. VENKATESWARAN within and in accordance with and subject to the limits prescribed in Schedule XIII to the said Act, and if necessary, as may be stipulated by the Central Government as may be agreed to accordingly between the Board and Shri A.P. VENKATESWARAN.</p> <p>RESOLVED FURTHER that in the event of absence or inadequacy of profits in any financial year, Shri A.P. VENKATESWARAN shall be paid the same remuneration as stated herein above, as minimum remuneration but subject to the upper limit, if any, prescribed under Schedule XIII to the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be applicable from time to time.</p> <p>RESOLVED FURTHER THAT Shri SANJAY TULSYAN, Managing Director of the Company be and is hereby authorized to file necessary forms/returns with ROC and do all other acts/things in connection therewith to give effect to the above resolution.</p>		
7	<p>RESOLVED THAT the consent of the Company be and is hereby accorded under the provisions of Section 293(1)(d) of the Companies Act, 1956 to the Board of Directors of the Company, for borrowing from time to time all such sums of money as they may deem requisite for the purpose of the business of the Company notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the aggregate of the amounts so borrowed and to be borrowed and outstanding at any time (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) shall not exceed Rs.2,000 Crores (Rupees two thousand crores only).</p>	Ordinary	Show of hands
8	<p>RESOLVED pursuant to Section 314(1)(b) of the Companies Act 1956 and vide MCA Notification No. G.S.R. 303(E) dated 06.04.2011 and other applicable provisions, if any, consent of the Company be and is hereby accorded subject to prior approvals if any required as provided under the Act as may be amended from time to time that Shri Manish Kumar Sharma a relative of Shri Lalit Kumar Tulsyan, Chairman of the company, to hold an office or place of profit as Vice President - Production, Quality Assurance and Export of the company at a monthly remuneration not exceeding Rs.2,49,999/- (Rupees</p>	Special	Show of hands

	two lakhs forty nine thousand nine hundred ninety nine only) for a period of five years commencing from 01 st April 2012. During such tenure, he will be governed by the Rules and Regulations of the Company as may be applicable to the employees of the Company from time to time including change in designation and responsibilities including revision of remuneration and the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the resolution and to settle any questions, difficulties or doubts that may arise in this regard.		
9	RESOLVED pursuant to Section 314(1)(b) of the Companies Act 1956 and vide MCA Notification No. G.S.R. 303(E) dated 06.04.2011 and other applicable provisions, if any, consent of the Company be and is hereby accorded subject to prior approvals if any required as provided under the Act as may be amended from time to time that Smt. Alka Tulsyan a relative of Shri Lalit Kumar Tulsyan, Chairman of the company, to hold an office or place of profit as Vice President – Administration of the company at a monthly remuneration not exceeding Rs.2,49,999/- (Rupees two lakhs forty nine thousand nine hundred ninety nine only) for a period of five years commencing from 01 st April 2012. During such tenure, she will be governed by the Rules and Regulations of the Company as may be applicable to the employees of the Company from time to time including change in designation and responsibilities including revision of remuneration and the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the resolution and to settle any questions, difficulties or doubts that may arise in this regard.	Special	Show of hands

All the Resolutions were passed unanimously.

Sd/-