

TULSYAN STEEL
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Date: 28.05.2025

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, 2025

Ref.: BSE SCRIP CODE: 513629 -Tulsyannec 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, 2025.

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

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

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



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TEMPCORE

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An ISO 45001:2018 Certified

An ISO 14001:2015 Certified



M DAMODARAN & ASSOCIATES LLP

www.mdassociates.co.in

SECRETARIAL COMPLIANCE REPORT OF TULSYAN NEC LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

(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/0155 dated November 11, 2024)

We, M Damodaran & Associates LLP Practicing Company Secretaries, Chennai have examined:

- a) all the documents and records made available to us and explanation provided by **TULSYAN NEC LIMITED** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchange,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2025** ("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 there under 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 (Buy-back 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*.

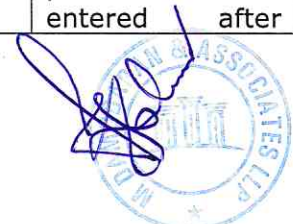
and based on the above examination, We hereby report that, during the review period:

- a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matter specified in **Annexure - A**.
- b) The action taken by the listed entity to comply with the observations made by the Secretarial Auditor in previous year report are specified in **Annexure - B**.
- c) The listed entity has taken sufficient steps to address the concerns raised/ observations made by the Secretarial Auditor in the reports pertaining to the periods prior to the previous years.
- d) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes Yes	- -



3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) of SEBI LODR are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>-</p> <p>-</p> <p>-</p>
4.	<u>Disqualification of Director:</u> None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013.	<p>Yes</p>	<p>-</p>
5.	<u>Details related to Subsidiaries of the listed entity:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	<p>NA</p> <p>Yes</p>	<p>The Listed entity does not have any material subsidiary</p> <p>-</p>
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR.	<p>Yes</p>	<p>-</p>
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	<p>Yes</p>	<p>-</p>
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with	<p>Yes</p> <p>NA</p>	<p>-</p> <p>All transactions with related parties were entered after</p>



	confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.		obtaining prior approval of Audit Committee
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR within the time limits prescribed thereunder.	No	As specified in Annexure - A
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ 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.	Yes	-
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on compliance with the provisions of the LODR Regulations by listed entities.	Not Applicable	No resignation of statutory auditor during the review period





13.	<u>Disclosure of Employee Benefit Scheme Documents:</u> The listed entity has complied with the requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the SEBI LODR as mentioned in Clause 11 of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.	NA	The listed entity does not have any Employee Benefit Schemes
14.	<u>No additional non-compliances observed:</u> No additional non-compliance observed under any of the SEBI regulations/circulars/guidance notes etc.	Yes	-

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 listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Chennai
Date: May 28, 2025

For **M DAMODARAN & ASSOCIATES LLP**



Kalaiyarasi Janakiraman
Partner
Membership No.: 29861
COP. No.: 19385
FRN: L2019TN006000
PR 3847/2023
ICSI UDIN:A029861G000472160

Annexure - A

The listed entity 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	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Section V-B of SEBI Master Circular No. SEBI/HO/CFD/Po D2/CIR/P/0155 dated November 11, 2024, default on payment of interest / principal on unlisted debt securities are also material information to the investors. It requires disclosure of material events / information by listed entities to Stock Exchanges as per Regulation 30 read with Part A of Schedule III of SEBI LODR. The disclosure shall be made promptly but not later than 24 hours from the occurrence of the default.	Regulation 30 read with Part A of Schedule III of SEBI LODR and Section V-B of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024	The listed entity has not submitted the required disclosure with the stock exchange within 24 hours from the occurrence of the default in payment of interest/principal amount towards unlisted Non-convertible Debentures. Date of default - 31.12.2024 Date of disclosure - 08.01.2025	NA	NA	The listed entity has not submitted the required disclosure with the stock exchange within 24 hours from the occurrence of the default in payment of interest/principal amount towards unlisted Non-convertible Debentures. Date of default - 31.12.2024 Date of disclosure - 08.01.2025	NA	The listed entity has not submitted the required disclosure with the stock exchange within 24 hours from the occurrence of the default in payment of interest/principal amount towards unlisted Non-convertible Debentures. Date of default - 31.12.2024 Date of disclosure - 08.01.2025	The listed entity stated that it was trying its best efforts for making the payment of principal/interest overdue amount at the earliest and simultaneously was under the process of seeking waiver from the NCD holders. Thereafter, The listed entity also informed the BSE on January 09, 2025, that it has obtained the approval from the NCD holders to reschedule the interest and Principal redemption time lines in order to suit the current market conditions and that the final confirmation shall be received from the NCD holders within a fortnight and the listed entity would not be in default thereafter. The listed entity assures to comply with the revised terms of re-payment and coupon servicing of NCDs.	Nil



Annexure - B

The action taken by the listed entity 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 March 31, 2024	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 listed entity has delayed in submission of the annual audited financial results for the financial year ended 31.03.2023 to the stock exchange.	As per regulation 33(3) (d) of SEBI LODR, the listed entity shall submit annual audited financial results within sixty days from the end of the financial year.	The listed entity 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 listed entity submitted the results on 21.06.2023 and paid the fine amount levied on 03.07.2023.	The listed entity has complied with the regulations in the subsequent year.
2.	-	The listed entity has not obtained in-principle approval with stock exchange before the issuance of 16,66,666 equity shares on preferential basis.	As per regulation 28(1) of SEBI LODR, the listed entity shall obtain an 'in-principle' approval from recognized stock exchange(s) before issuing securities.	The listed entity 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 listed entity paid the fine amount levied to the BSE on 20.06.2023 and have filed the condonation of delay application with SEBI. During the review period, the listed entity submitted the further required documents / details with the SEBI and BSE and thereafter the listed entity obtained the Listing approval from the BSE on August 22, 2024.	The listed entity has complied with the said regulation subsequently.



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3.	-	<p>The listed entity has delayed 25 days in filing of listing application with the BSE after allotment of 16,66,666 equity shares.</p>	<p>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.</p>	<p>The listed entity has delayed 25 days in filing of listing application with the BSE after allotment of 16,66,666 equity shares.</p> <p>BSE has levied penalty of Rs.5,90,000/- on September 26, 2023 and same was paid on 30.09.2023</p>	<p>The listed entity submitted the listing application to BSE for its approval on 16.05.2023 with 25 days delay and has already paid the fine amount levied to the BSE on 30.09.2023. During the review period, the listed entity submitted the further required documents / details with the SEBI and BSE and thereafter the listed entity obtained the Listing approval from the BSE on August 22, 2024.</p>	<p>The listed entity has complied with the said requirement subsequently.</p>
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