

Date: 14/11/2023

To
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sir / Madam,

Sub.: Submission of Statement of Deviation or Variation in the use of proceeds of Preferential Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) for the quarter ended September 30, 2023

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

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby submit the statement of deviation or variation in the use of proceeds of the preferential issue, for the quarter ended September 30, 2023, with respect to the objects of the issue stated in the Letter of Offer for Preferential Issue of the Company. Detailed deviation report is annexed as Annexure I.

The aforesaid statement has been reviewed by the Audit Committee in its meeting held on November 14, 2023.

This is for your information and records.

Thanking you,

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



STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE

Name of the listed entity							<i>Tulsyannec Limited</i>
Mode of fund raising							<i>Preferential Issue</i>
Date of raising funds							<i>February 25, 2023</i>
Amount raised							<i>Rs.60,000,000</i>
Report filed for quarter ended							<i>September 30, 2023</i>
Monitoring Agency							<i>Not Applicable</i>
Monitoring Agency Name, if applicable							<i>Not Applicable</i>
Is there a deviation / variation in use of funds raised							<i>No</i>
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders							<i>Not Applicable</i>
If Yes, Date of Shareholders Approval							<i>Not Applicable</i>
Explanation for the Deviation / Variation							<i>Not Applicable</i>
Comments of the Audit Committee after review							<i>Nil</i>
Comments of the auditors, if any							<i>No comments</i>
Set forth below are objects for which funds have been raised and details of deviation, if any, in the following table:							
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any	
Capital Expenditure	Nil	Rs. 600 Lacs	Nil	Rs. 169 Lacs	Nil	The Company has received Rs. 600 lakhs in aggregate out of this, an amount of Rs. 169 lakhs has been utilized for capital expenditure. As on September 30, 2023, the balance unutilized amount is Rs. 431 lakhs. The Company is proposed to utilize full issue proceeds towards stated objects of the issue by March 2024.	

Note: Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. letter of offer etc.

For **Tulsyannec Limited**



Parvati Soni
Company Secretary & Compliance Officer

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



1786

375

7887

An ISO 45001:2018 Certified

An ISO 14001:2015 Certified