



Tyche Industries Limited

To

13th February, 2023

The Manager
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,
Scrip Code: 532384

Subject: Un-Audited Financial Results for the quarter and nine months ended 31st December, 2022.

In continuation to our letter dated 02nd February, 2023, we wish to inform you that the Board of Directors at its meeting held today at 03:30 p.m. and concluded at 06.45 p.m. have approved: -

- a) The Un-audited Financial Results for the quarter and nine months ended 31st December, 2022.
- b) To consider and take note of Limited Review report of Statutory Auditor of the Company for the Un-audited Financial Results for the quarter and nine months ended on December 31, 2022.

Please take the Information on record and acknowledge the receipt of the same.

Thanking You,

Yours Truly,
For Tyche Industries Limited

Satya Ranjan Jena

Company Secretary & Compliance Officer
Encl: As above



Regd. Office : H.No. C 21/A, Road No. 9, Film Nagar, Jubilee Hills, Hyderabad - 500 096.
Tel: +91-40-2354 1688, Fax: +91-40-2354 0933, E-mail : info@tycheindustries.net

Factory : Door No. 6-223, Sarpavaram, Kakinada, East Godavari Dist.

CIN:L72200TG1998PLC029809

www.tycheindustries.net



Tyche Industries Limited

TYCHE INDUSTRIES LTD

Registered Office : C-21/A, Road No 9, Film Nagar, Jubilee Hills, Hyderabad - 500096

CIN:L72200TG1998PLC029809, Ph:040-23541688, E-mail:cs@tycheindustries.net, website:www.tycheindustries.net

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DEC 31, 2022

PART - I		(Rs. in Lacs except EPS)					
		Quarter Ended			Nine Months ended		Year Ended
Sl.No	PARTICULARS	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	a) Net Sales/Income from Operations	2,003.58	1,471.36	1,457.11	5,009.73	4,600.21	6226.75
	b) Other operating Income	-	-	-	-	-	0
	Total Operating Income	2,003.58	1,471.36	1,457.11	5,009.73	4,600.21	6226.75
2	Other Income	121.78	133.06	122.36	388.82	295.72	415.6
	Total Income (1+2)	2,125.35	1,604.42	1,579.47	5,398.54	4,895.93	6642.35
4	Expenses						
	a) Cost of Materials Consumed	887.63	1,128.57	790.38	2,564.23	2,170.65	3030.14
	b) Purchases of Stock - in - trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods,						
	Work - in - progress and Stock - in - trade	(97.10)	(447.88)	19.79	(469.70)	(92.63)	(257.43)
	d) Employee benefit expenses	245.70	188.53	173.14	631.23	558.10	805.12
	e) Finance Costs	0.08	0.01	-	0.10	-	0.09
	f) Depreciation and amortisation expenses	43.36	38.81	46.47	129.78	136.89	178.91
	g) Other Expenses	423.64	383.49	328.58	1,184.85	1,099.56	1552.55
	Total Expenses	1,503.30	1,291.53	1,358.35	4,040.48	3,872.57	5309.38
5	Profit/(Loss) before exceptional items and Tax (3-4)	622.05	312.89	221.12	1,358.06	1,023.36	1332.97
6	Exceptional Items	11.95	-	(6.04)	11.95	(6.04)	69.32
7	Profit/(Loss) before Tax (5-6)	610.10	312.89	227.16	1,346.11	1,029.40	1263.65
8	Tax Expenses - Current Tax	147.06	88.95	83.00	346.65	270.00	338.98
	Deferred Tax	6.27	(9.43)	(17.12)	(7.30)	(19.85)	(8.59)
9	Net Profit/(Loss) after tax (7-8)	456.78	233.37	181.28	1,006.77	779.25	933.26
10	Other Comprehensive Income/(Loss) for the period / year						
	a) i) items that will not be reclassified to profit or loss	-	-	-	-	-	9.18
	ii) Income tax on items that will not be reclassified to profit or loss	-	-	-	-	-	(2.31)
	b) i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax on items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive Income/(loss) for the period / year	-	-	-	-	-	-
11	Total Comprehensive Income/(Loss) for the period / Year (9+10)	456.78	233.37	181.28	1,006.77	779.25	940.13
12	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	1,024.53	1,024.53	1,024.53	1,024.53	1,024.53	1,024.53
13	Other Equity						9397.37
14	Earnings per share (Not Annualised) (Face Value Rs. 10)						
	Basic	4.46	2.28	1.77	9.83	7.61	9.18
	Diluted	4.46	2.28	1.77	9.83	7.61	9.18

NOTES:

- The above un-audited results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2023. The statutory auditors of the company have submitted Limited Review Auditors report of the results for the quarter and nine months ended December 31, 2022.
- The Company's business activity falls within a single business segment i.e BULK DRUGS, hence in terms of Ind As 108 Operating segments is not applicable to Company.
- These Financial results have 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 practises and policies to the extent applicable.
- The comparative Ind AS financial information of the Company for the corresponding quarter and nine months period ended 31st December 2021 and year ended 31st March, 2022 included in these Ind AS financial results, were audited by predecessor auditor who expressed unmodified opinion on that financial information vide their report issued on 14th February 2022 and 30th May 2022 respectively.
- Previous year / periods figures have been regrouped and recasted wherever necessary to make them comparable with current period.
- The above results are available on company website- www.tycheindustries.net and the website of stock exchange-www.pseindia.com

Place: Hyderabad
Date: 13-02-2023

For identification purpose only

For and on behalf of Board of Directors

Ganesh Kumar
(Managing Director)



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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF TYCHE INDUSTRIES LIMITED FOR THE QUARTER ENDED 31ST DECEMBER 2022 AND YEAR TO DATE RESULTS FOR THE PERIOD FROM 01ST APRIL 2022 TO 31ST DECEMBER 2022 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To
The Board of Directors,
TYCHE INDUSTRIES LIMITED.

1. We have reviewed the accompanying statement of Unaudited Financial Results of Tyche Industries Limited ("the Company") for the quarter ended 31 December, 2022 and year-to-date results for the period from 01 April, 2022 to 31 December, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 Dated 19th July, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") No.34 "Interim Financial Reporting" mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We have conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the independent Auditor of the Entity" as issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.
4. Based on our review conducted as above, subject to the qualification paragraph hereinafter, nothing material has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Contd. Pg-2



5. Qualified Opinion:

During the period under report, the turnover recognized by the Company includes Rs. 93.06 Lakhs (Rs. 190.87 Lakhs for quarter ended 30-09-2022) for which, the control over the goods have not been passed on to the respective customers though dispatches were made on or before 31-12-2022 and the revenue recognition arising out of the said transactions does not appear to be in accordance with IND-AS 115-Revenue from contracts with customers. To this extent the Gross profit is overstated by Rs. 44.96 Lakhs (Rs. 115.68 Lakhs for quarter ended 30-09-2022).

6. Emphasis Matter Paragraph:

As already stated during the previous quarter, an accident had occurred in the factory premises of the company at Kakinada on 11th March, 2021 and the manufacturing operations of the factory were closed and partial relaxation to such prohibitory orders were issued on a product-by-product basis over a period of time. Afterwards the company has been implementing the changes and addition to the facilities, based on the HAZOP and HARA recommendations. Currently, the factory at Kakinada is operating at its optimum capacity and as per the information and explanations offered to us by the management, the company has since, complied with all the recommendations stipulated under such prohibitory order and proceedings for complete revocation of such prohibitory orders are in progress.

Our Opinion is qualified in respect of the above said matter(s).

For P.S.N RAVISHANKER & ASSOCIATES
Chartered Accountants
FRN. 003228S



P. RAVI SHANKER
Partner

Membership No. 025288
UDIN: 23025288BGXFOJ5685

Place: Hyderabad,
Date: 13-02-2023.