



# Tyche Industries Limited

To

29<sup>th</sup> June, 2021

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

Dear Sir,

Scrip Code: 532384

**Sub: Outcome of Board Meeting held on 29<sup>th</sup> June, 2021.**

With reference to the above cited subject, we wish to inform you that the Board of Directors of the Company held their meeting on today i.e., 29<sup>th</sup> June, 2021. Board of Directors of the Company at its meeting held today, inter alia, has:

1. Approved the Audited Financial Results of the Company pursuant to Regulation 33 (Listing Obligation and Disclosure Requirements), 2015 for the Quarter and Year ended 31<sup>st</sup> March, 2021.

A copy of the Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2021 and Auditors Report thereon are enclosed for your reference.

2. Recommended final Dividend @ 10% on the fully paid-up Equity Share Capital of the Company i.e., Rs.1 per each fully paid equity shares subject to the approval of members in the ensuing Annual General Meeting.
3. Pursuant to Regulations 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board Declares that the Auditors Report given by the Statutory Auditor with an unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2021.
4. Re-appointment of Mr. Sativada Venkat Rao, Cost Accountant, Hyderabad (Registration No. 100340) the cost Auditor of the Company for the Financial Year 2021-22.

**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](mailto:info@tycheindustries.net)

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

CIN:L72200TG1998PLC029809

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## Tyche Industries Limited

5. Appointment of Mrs. D Renuka, (Membership No. 11963), Company Secretary in practise (CP No. 3460), as Secretarial Auditor of the Company for the Financial Year 2021-22.
6. Re-appointment of M/S P.S.N. Ravishanker & Associates, Chartered Accountants (having FRN: 003228S) as Internal Auditor of the Company for the Financial Year 2021-22.

The Meeting of Board of Directors commenced at 3.30 P.M and concluded at 8.30 P.M.

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

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# 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:info@tycheindustries.net, website:www.tycheindustries.net

### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

PART -1

Sl.No	PARTICULARS	(Rs. In Lacs)				
		Quarter Ended			Year Ended	
		31-03-2021 Audited	31-12-2020 Unaudited	31-03-2020 Audited	31-03-2021 Audited	31-03-2020 Audited
1	Income from operations					
	Net Sales/Income from Operations	1601.53	2388.24	1478.56	7824.04	7370.35
	b) Other operating Income	-	-	-	-	-
	Total Operating Income	1601.53	2388.24	1478.56	7824.04	7370.35
2	Other Income	99.50	101.21	152.46	474.00	367.67
3	Total Income (1+2)	1701.02	2489.45	1631.02	8298.03	7738.02
4	Expenses					
	a) Cost of Materials Consumed	613.57	797.26	607.30	2595.46	2990.66
	b) Purchases of Stock - in - trade	-	-	-	-	-
	c) Changes in inventories of finished goods, Work- in- progress and Stock - in - trade	2.36	-0.48	12.29	91.07	(117.55)
	d) Employee benefit expenses	291.93	272.35	160.98	883.32	737.83
	e) Finance Costs	-	-	-	-	-
	f) Depreciation and amortisation expenses	41.37	43.90	44.39	172.22	173.93
	g) Other Expenses	482.46	505.85	356.8	1783.56	1620.54
	Total Expenses	1431.68	1618.88	1181.75	5525.62	5405.41
5	Profit/(Loss) before exceptional items and Tax (3-4)	269.35	870.57	449.26	2772.42	2332.61
6	Exceptional Items	98.93	-	-	98.93	-
7	Profit/(Loss) before Tax (5-6)	170.42	870.57	449.26	2673.49	2332.61
8	Tax Expenses- Current Tax	49.86	212.24	108.23	673.02	603.00
	Deferred Tax	6.64	0.15	(1.14)	2.11	(26.30)
9	Net Profit/(Loss) after tax (7-8)	113.93	658.18	342.17	1,998.37	1,755.91
10	Other Comprehensive Income/(Loss) for the period /year					
	a) i) items that will not be reclassified to profit or loss	(20.73)	-	-	(20.73)	-
	ii) Income tax on items that will not be reclassified to profit or loss	5.22	-	-	5.22	-
	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	(15.52)	-	-	(15.52)	-
11	Total Comprehensive Income/( Loss) for the period / Year (9+10)	98.41	658.18	342.17	1,982.85	1,755.91
12	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	1,024.53	1024.53	1024.53	1024.53	1024.53
13	Other Equity				8571.66	6692.73
14	Earnings per share (Not Annualised) (Face Value Rs.10)					
	Basic	0.96	6.42	3.34	19.35	17.14
	Diluted	0.96	6.42	3.34	19.35	17.14

For Identification purpose only



*Smwas*



For Tyche Industries Limited

G. Ganesh Kumar  
Managing Director

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# Tyche Industries Limited

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## NOTES:

- 1 The above audited results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on June 29, 2021
- 2 The Board of Directors have recommended a Dividend of Re.1.per fully paid equity share of Rs.10 each (i.e 10% of face value of equity share) for the year ended March 31,2021. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.
- 3 The company is engaged in only one business segment i.e Bulk drugs
- 4 Previous year / periods figures have been regrouped and recasted wherever necessary to make them comparable with current period.
- 5 The Figures for the quarter ended 31st March,2021 are the balancing figures between Audit figures i.e. of full financial year and the Published figures for the three quarters prior to the respective quarter.
- 6 Other Comprehensive Income/(Loss) for the period /year relates to differences arising from re-measurement of defined benefit plan(Gratuity) of employees of the Company.
- 7 Exceptional Items of Rs 92.89 lakhs pertain to the compensation paid to the workers died or injured in the accident occurred on 11th March,2021 in the production block at the factory of the company.
- 8 There occurred an accident in the factory on 11th March,2021 resulting in loss of part of inventory and plant & machinery.Management has covered all risks under the insurance policy in place, including the reinstatement clause in case of any accidents. The concerned insurance company officials are carrying out their processes, to ascertain the damage. Management is of the view that, no further liability, apart from the amount provided under exceptional item, shall arise in this matter.



*For and on behalf of Board of Directors*  
*Ganesh Kumar*

For and on behalf of Board of Directors

G.Ganesh Kumar  
(Managing Director)



Place: Hyderabad  
Date: 29-06-2021

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# Tyche Industries Limited

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TYCHE INDUSTRIES LTD			
STATEMENT OF ASSETS & LIABILITIES			
		(Rs. In Lacs)	
Sl.No	Particulars	As at Current Year end 31-03-2021 Audited	As at Previous year end 31-03-2020 Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>NON CURRENT ASSETS</b>		
	a) Property, Plant and Equipments	1792.53	1767.37
	b) Capital work in Progress	52.79	-
	c) Financial Assets		
	Investments	0.27	0.27
	d) Other non current assets	222.97	214.70
	<b>Sub Total: Non Current Assets (A)</b>	<b>2,068.55</b>	<b>1,982.34</b>
2	<b>Current Assets</b>		
	a) Inventories	1,095.42	955.97
	b) Financial Assets		
	i) Trade Receivables	1,712.98	1,292.77
	ii) Cash and cash Equivalents	729.55	236.94
	iii) Bank Balances other than (ii) above	5,349.73	4,356.26
	e) Other Current Assets	738.85	645.20
	<b>Sub Total: Current Assets (B)</b>	<b>9,626.53</b>	<b>7,487.13</b>
	<b>TOTAL ASSETS (C) = (A)+(B)</b>	<b>11,695.08</b>	<b>9,469.48</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Equity Share Capital	1,024.53	1,024.53
	b) Other Equity	8,571.66	6,692.73
	<b>Total Equity (D)</b>	<b>9,596.19</b>	<b>7,717.26</b>
	<b>LIABILITIES</b>		
1	<b>Non Current Liabilities:</b>		
	a) Financial Liabilities		
	--Borrowings	-	-
	b) Deferred tax liabilities (net)	144.73	142.63
	c) Other Non Current Liabilities	175.01	146.61
	<b>Total Non Current Liabilities (E)</b>	<b>319.74</b>	<b>289.24</b>
2	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings		
	ii) Trade payables		
	Total Outstanding dues of micro and small enterprises	26.02	35.80
	Total Outstanding dues other than of micro and small enterprises	661.79	682.34
	iii) Other Financial Liabilities	43.63	49.42
	b) Other Current Liabilities	177.81	51.99
	c) Provisions	869.90	643.42
	<b>Total Current Liabilities (F)</b>	<b>1,779.15</b>	<b>1,462.97</b>
	<b>Total Equity and Liabilities (G)=(D)+(E)+(F)</b>	<b>11,695.08</b>	<b>9,469.48</b>

For Identification Purpose only

**SURYAM & CO**  
Hyderabad  
121815  
Chartered Accountants

*[Signature]*



For Tyche Industries Limited

G. Ganesh Kumar  
Managing Director

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TYCHE INDUSTRIES LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021		
Amounts in Rupees		
Particulars	Year Ended 31/03/2021	Year Ended 31/03/2020
Net increase decrease cash and cash equivalents		
Net cash flow from used in operating activities		
Net Profit/(loss) before taxation and adjustments	265,275,719	233,261,433
Adjustment in Depreciation	17,221,965	17,392,790
Adjustment in Provision for Taxes	(66,931,601)	(60,605,807)
Adjustment for loss on (Profit) /sale disposal fixed assets	-	(107,306)
Adjustment for interest received	(29,185,052)	(23,360,081)
Adjustment for profit and loss from operations	(78,894,689)	(66,680,403)
Operating profit loss before changes working capital	186,381,030	166,581,030
Changes in working capital		
Changes in current assets loans and advances		
Changes in Inventories	(13,945,318)	(15,668,557)
Changes in Trade receivables	(42,020,737)	(27,566,777)
Changes in other current assets	(9,364,948)	(12,259,287)
Changes in current assets, loans & advances	(826,716)	195,786
Changes in current assets loans advances	(66,157,718)	(55,298,835)
Changes in current liabilities, provisions		
Changes in trade payables	(3,033,242)	9,547,771
Changes in other Financial Liabilities	(579,263)	4,746,380
Changes in other liabilities	12,582,355	(4,957,760)
Changes in provisions	22,647,905	30,948,297
Changes in current liabilities & provisions	2,839,346	64,145
Changes current liabilities, provisions	34,457,101	40,348,833
Changes in working capital	(31,700,617)	(14,950,002)
Net Cash Flow used in operating activities	154,680,412	151,631,028
Net Cash Flow used in investing activities		
Purchase tangible fixed assets	(25,016,023)	(2,768,262)
Advances to others	-	-
Proceeds from sale / disposal tangible fixed assets	-	229,375
Proceeds from interest bank deposits	29,185,052	23,360,081
Net Cash Flow used in investing activities	4,169,029	20,821,194
Net cash flow from used in financing activities		
Proceeds short - term borrowings	-	-
Proceeds from share capital	-	-
Dividend on equity shares paid	-	-
Dividend distribution tax on dividend on equity shares paid	(10,240,680)	(6,175,650)
Net cash flow from used in financing activities	(10,240,680)	(6,175,650)
Net Increase/(decrease) in Cash and Cash equivalents	148,608,762	166,276,570
Cash and Cash equivalents at the beginning of the Year	459,319,198	293,042,628
Cash and Cash equivalents Including Bank Deposits	607,927,960	459,319,198

For Identification Purpose only

*[Signature]*

**SSURYAM & CO**  
Hyderabad  
121815  
Chartered Accountants



For Tyche Industries Limited

G. Ganesh Kumar  
Managing Director

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## INDEPENDENT AUDITORS' REPORT

To  
The Board of Directors,  
**TYCHE INDUSTRIES LIMITED**

### Opinion

We have audited the accompanying annual financial results of Tyche Industries Limited ("the company") for the year ended 31<sup>st</sup> March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2021

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

### Emphasis of Matter:

An accident occurred in the factory premises of the company at Kakinada on 11th March 2021. This had resulted in loss of lives of two employees and damaged a section of the plant and machinery in a block. Management is of the view that, the accident occurred due to operational assessment error committed by the deceased employees leading to a safety lapse and hence the accident. These employees were in-charge of the operations of that section during that point of time. Consequent to the occurrence of the said





accident the manufacturing operations of the factory was closed temporarily from 13th March 2021 based on the prohibitory order issued by the jurisdictional deputy chief inspector of factories. The partial relaxation to such prohibitory orders were issued on a product-by-product basis and relaxation was extended to all the major products on 17<sup>th</sup> May 2021. According to the management, the company has since, complied with all the HAZOP recommendations stipulated under such prohibitory order and reported back, on such compliances to the said authority under Department of Factories, Andhra Pradesh. Management maintains that submission of such report of the compliances to the said authority, in-itself, is revocation of the above said original prohibitory order.

The expenses incurred in this regard has been captured as Exceptional item under the Statement of Profit and Loss account for the quarter under report.

Management has covered all risks under the insurance policy in place, including the reinstatement clause in case of any accidents. The concerned insurance company officials are carrying out their processes, to ascertain the damage. Management is of the view that, no further liability, apart from the amount provided under exceptional item, shall arise in this matter.

This matter has been taken up *suomoto* by National Green Tribunal, Principal Bench New Delhi. The matter is being heard and company shall initiate necessary action as may be required, upon pronouncement of such order.

Our opinion is not modified in this matter.

#### **Management's and Board of Directors' Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



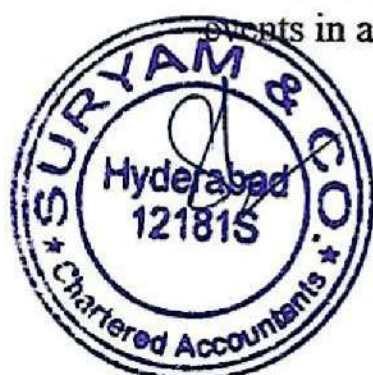


## Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

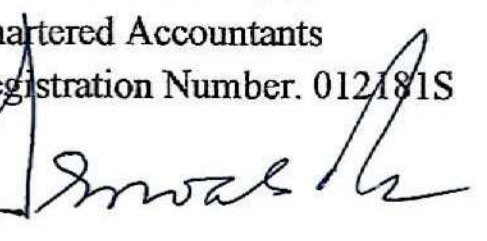
#### Other Matters

The annual financial results include the results for quarter ended 31<sup>st</sup> March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Hyderabad,  
Date: 29-06-2021.



For SURYAM & CO.  
Chartered Accountants  
Registration Number. 012181S

  
SRINIVAS OLETI  
Partner  
Membership No. 206457  
UDIN:21206457AAAAAD7233





# Tyche Industries Limited

To

29<sup>th</sup> June, 2021

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

Dear Sir,

Scrip Code: 532384

**Sub: Declaration for Un-Modified Opinion with Audit Report on Annual Audited Financial Results for the Quarter and Year ended on 31<sup>st</sup> March, 2021.**

I, G Ganesh Kumar, Chairman & Managing Director of Tyche Industries Limited, having its registered office at C 21/A, Road No. 9, Film Nagar, Jubilee Hills, Hyderabad - 500 096, hereby declares that, the Statutory Auditor of the Company i.e. **M/s. SURYAM & CO**, Chartered Accountants (FRN: 012181S), have issued an Audit Report with Unmodified Opinion on Annual Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2021.

This Declaration is issued in compliance of Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no CIR/CFD/56/2016 dated 27<sup>th</sup> May, 2016.

Kindly take the above on records.

Thanking You,

Yours Faithfully,  
For Tyche Industries Limited

G Ganesh Kumar  
Managing Director



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