



NOTICE

NOTICE is hereby given that the Sixteenth Annual General Meeting of the members of **TYCHE INDUSTRIES LIMITED** will be held on Tuesday, the 30th day of September, 2014 at 10.00 a.m. at Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad, Telangana 500038, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2014.
3. To appoint a Director in place of Mr.G. Ganesh Kumar, who retires by rotation and being eligible, offers himself for re-appointment as a Director.
4. To re-appoint M/s. P.S.N. Ravishanker & Associates, Chartered Accountants (having FRN: 0032285) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business:

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 149, 152 and 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Harichandra Kantimahanti (DIN : 01616890), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5(five) consecutive years for a term upto 31st March, 2019, who shall not be liable to retire by rotation."

6. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 149, 152 and 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Boosa Eshwar (DIN : 01879193), Director of the Company whose office is liable to determination to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5(five) consecutive years for a term upto 31st March, 2019, who shall not be liable to retire by rotation."

7. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT Ms. P. Vijaya Lakshmi (DIN: 06939858), who was appointed as an Additional Director (Independent) of the Company w.e.f 11th August, 2014 pursuant to the provisions of Sections 149 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, and Companies (Appointment and Qualification of Directors) Rules, 2014(including statutory





modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company and holds office upto the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing along with requisite deposit from a member as required under Section 160 of the Companies Act, 2013 signifying his intention to propose her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years to hold office as such upto 31st March, 2019, who shall not be liable to retire by rotation."

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sativada Venkat Rao, Cost Accountant, Hyderabad (Registration No. 000278), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2015, be paid a remuneration of Rs.30,000/- (Rupees Thirty Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out-of-pocket expenses."

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the new set of Articles of Association be and is hereby approved and adopted as new Articles of Association of the Company in the place and exclusion of the existing Articles of Association of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

**By Order of the Board of Directors
For Tyche Industries Limited**

G. Ganesh Kumar
Chairman & Managing Director

Place: Hyderabad
Date: 11th August, 2014

Registered office: H. No. C-21/A, Road No.9, Film Nagar,
Jubilee Hills, Hyderabad - 500 096
CIN: L72200TG1998PLC029809

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. Further, a person can act on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights provided that a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special businesses is annexed hereto and forms part of the Notice.
3. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend and vote at the Annual General Meeting.
4. Brief resume of Directors proposed to be appointed/re- appointed at the ensuing Annual General Meeting in terms of Clause 49 of the Listing Agreement is annexed to the Notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 27th September, 2014 to 30th September, 2014 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if approved by the members at the ensuing Annual General Meeting.
6. The Members/Proxies should bring their attendance slip duly filled in and signed for attending the meeting.
7. Members whose shareholding is in physical form are requested to notify change of address or bank mandates to the Company/ Registrar and Share Transfer Agents quoting their Folio Number and Bank Account details along with self-attested documentary proof. Members holding shares in electronic form may update such details with their respective Depository Participants(s). Members are encouraged to utilise the Electronic Clearing (ECS) for receiving dividends.
8. The dividend on Equity Shares, if declared at the Annual General Meeting, will be credited / dispatched between 1st October, 2014 and 30th October, 2014 to those members whose names shall appear on the Company's Register of Members on 30th September, 2014; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on that date.
9. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available if the Company





proposes to avail NECS Facility. The Company will be availing the NECS facility for the payment of dividend of financial year 2013-14. The bank details are required to be updated for the members who will be availing this facility. In the absence of NECS required details, the Company will print the bank account details, as available, on the Payment Instrument for distribution of dividend, if payment of dividend is approved by the members in the ensuing Annual General Meeting.

10. Members wishing to claim dividends, which remain unclaimed, are requested to correspond and claim the dividend immediately at the registered office of the Company. The balance amount lying in Unpaid Dividend Account for the financial year 2006-07 is due for transfer to the Investor Education and Protection Fund (IEPF) established by the Central Government during the month of November 2014. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 read with Companies (Declaration & Payment of Dividend) Rules, 2014 be transferred to the Investor Education and Protection Fund.
11. Members are requested to address all correspondences, including dividend matters to the Registrar and Share Transfer Agent - CIL Securities Limited at 214, Raghavaratna Towers, Chirag Ali Lane, Abids, Hyderabad-500 001.
12. The members holding shares in identical order of names in more than one folio are requested to write to the Company/RTA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio for better services.
13. Members who have not paid the balance of allotment money of Rs.5/- per share are requested to pay the same at the earliest.
14. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members.

You are thus requested to submit your e-mail ID and other details vide the e-mail updation form attached in this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and by returning the same by post.

The e-mail ID provided shall be updated subject for successful verification of your signatures as per record available with the RTA of the Company.

15. The Register of Directors' Shareholdings maintained under Section 170 and Register of Contract or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.
16. Members desirous of getting any information about the accounts of the Company can send their queries so as to reach at-least seven days before the meeting at the Company's Registered Office, so that the information required can be made readily available at the meeting.





17. Members are requested to bring copies of Annual Report to the Annual General Meeting.
18. The Notice of the 16th AGM and instructions for e-voting along with the Attendance Slip and Proxy Form is being sent to all the Members and will also be available on the Company's website, www.tycheindustries.com>Investor Relations>Annual Reports-2013-14
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Registrar & Share Transfer Agent CIL Securities Limited.

20. Voting through electronic means

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 16th Annual General Meeting to be held on Tuesday, 30th September, 2014 at 10.00 a.m. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility. It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

The e-voting facility is available at the link www.evotingindia.com

(A) Procedure/ Instructions for e-voting are as under:

- (a) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- (b) Now click on "Shareholders" to cast your votes.
- (c) Now, select the Electronic Voting Sequence Number-"EVSN" along with "TYCHE INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT".
- (d) Now, fill up the following details in the appropriate boxes:
 - (i) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (ii) Next enter the Image Verification as displayed and Click on Login.
 - (iii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.





(iv) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.• The respective sequence number will be printed on the address sticker of the annual report cover sent to shareholders.
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(e) After entering these details appropriately, click on "SUBMIT" TAB.

- (f) Members holding shares in Physical form will then reach directly to the EVSN selection screen. Members holding shares in Demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (g) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (h) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- (i) If you are holding shares in Demat form and had logged on to <https://www.evotingindia.co.in> and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
- (j) Click on the EVSN for the Tyche Industries Limited on which you choose to vote.
- (k) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.





- (l) Click on the Resolution File Link if you wish to view the entire AGM Notice.
- (m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK"; else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (p) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on September 30, 2014.

(B) General:

- (a) In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at <https://www.evotingindia.co.in> under 'HELP'.
- (b) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
- (c) The e-voting period commences on Tuesday, 23rd September, 2014 (9.00 a.m.) and ends on Thursday, 25th September, 2014 (6.00 p.m). During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **22nd August, 2014**, may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (d) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **22nd August, 2014**.
- (e) Mrs. P. Renuka, Practising Company Secretary, Hyderabad has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.





- (f) The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (g) The Results of the e-voting along with the scrutinizer's report shall be placed in the Company's website www.tycheindustries.com and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchange where the shares of the company are listed.
- (h) In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- i) Details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting to be held on Tuesday, 30th day of September, 2014 (in pursuance of Clause 49(IV)(G) (i) of the Listing Agreement):

Name of the Director	Mr. Ganesh Kumar	Mr. Harichandra Kantimahanti	Mr. Boosa Eshwar	Ms. P. Vijaya Lakshmi
Date of Birth	09/06/1971	01/09/1936	23/02/1970	30/06/1985
Nationality	Indian	Indian	Indian	Indian
Date of 1st appointment	14/11/1998	02/11/2010	03/05/2012	11/08/2014
Designation	Managing Director	Independent Director	Independent Director	Independent Director
Qualification	MBA	MBA	B.Com	Bsc., MBA
Experience/ Expertise	He is having rich industrial experience of 19 years in the areas of Production, Administration, Domestic and International Marketing. His responsibilities include corporate compliance Management and formulation of business strategies of the company.	He is having around 52 years experience in Business Administration.	He is having rich industrial administration experience specifically in alcohol and chemical business.	She is having around 7 years of experience in the Finance, Accounts and Administration
Shareholding in the Company	14,08,095 shares	Nil	Nil	Nil
List of Directorships held in other Companies	1. Sri Indra Distillery Private Limited 2. Siris Agro Limited 3. Siri Cellars Private Limited 4. Silver Oak Technologies Private Limited 5. Siris Aqua Limited 6. Innag Projects Private Limited 7. Tyche Industries Limited Employee Gratuity Trust	1. Sakri Electronics & Peripherals Private Limited 2. Minca Calcination Private Limited 3. Accenture Life Sciences Private Limited 4. GFR Infrastructure Private Limited 5. Imperial Projects India Private Limited 6. Gamma Organics Limited 7. GR Intrachem Limited	Nil	Nil
Relationship with other Directors of the Company	Brother of Mr. G. Sandeep, Whole Time Director of the Company	None	None	None



**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 5 & 6:**

Mr. Harichandra Kanti Mahanti and Mr. Boosa Eshwar were appointed as Independent Director of the Company on 2nd November, 2010 and 3rd May, 2012 respectively. They are liable to retire by rotation at the respective Annual General Meeting of the Company as per their terms of appointment.

In terms of Section 149 and 152 of the Companies Act, 2013 which became effective from 1st April, 2014, an Independent Director of a Company can be appointed for a term of five consecutive years and shall not be liable to retire by rotation.

To comply with the above provisions, it is proposed to appoint Mr. Harichandra Kanti Mahanti and Mr. Boosa Eshwar as Independent Directors of the Company to hold office as such for a period upto 31st March, 2019, who shall not be liable to retire by rotation.

The Directors have given requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received notices along with requisite deposit under Section 160 of the Companies Act, 2013 proposing their candidature for the office of Independent Director.

In the opinion of the Board, Mr. Harichandra Kanti Mahanti and Mr. Boosa Eshwar, proposed to be appointed as Independent Directors fulfils the conditions specified in the Act and the rules made thereunder and are independent of the management.

Brief resume of the Independent Directors proposed to be appointed as stipulated under the Clause 49 of the Listing Agreement with BSE Limited are given in the annexure to the notice.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as an Independent Director.

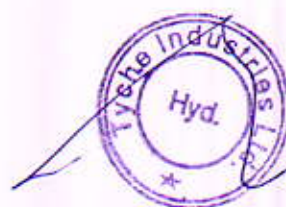
Accordingly, the Board recommends the resolutions as set out at Item No. 5 & 6 of the Notice for your approval.

Except Mr. Harichandra Kanti Mahanti and Mr. Boosa Eshwar, being an appointee, none of the Directors and Key Managerial Personnel of the Company or of Directors / key Managerial Personnel are concerned or interested in the said resolutions.

Item No. 7

Ms. P. Vijaya Lakshmi was appointed as an Additional Director of the Company with effect from 11th August, 2014. Pursuant to Section 161 of the Companies Act, 2013, Ms. P. Vijaya Lakshmi holds office up to the date of the this Annual General Meeting. The Company has received a notice in writing along with requisite deposit from a Member under the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director.

In terms of provisions of Section 149 and 152 of the Companies Act, 2013 which became effective from 1st April, 2014, an Independent Director of a Company can be appointed for a term of 5 consecutive years and shall not be liable to retire by rotation.





In the opinion of the Board, Ms. P. Vijaya Lakshmi, proposed to be appointed as an Independent Director fulfils the conditions specified in the Act and the rules made there under and is independent of the management.

Brief resume of the Independent Directors proposed to be appointed as stipulated under the Clause 49 of the Listing Agreement with BSE Limited are given in the annexure to the notice.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Accordingly, the Board recommends the resolution as set out at item no.7 of the Notice for your approval.

Except Ms.P.Vijaya Lakshmi being an appointee, none of the Directors and Key Managerial Personnel of the Company or relatives of Directors/Key Managerial Personnel are concerned or interested in the said resolution.

Item No.8

Pursuant to the recommendation of the Audit Committee, the Board of Directors had at their meeting held on 30th May, 2014, approved the re-appointment of Mr. S. Venkat Rao., Cost Accountants, Hyderabad(Registration No.000278), the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015 at a remuneration of Rs.30,000/- (Rupees Thirty Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out-of-pocket expenses.

In accordance with Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors requires ratification by the Shareholders. Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item no.8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2015.

The Board recommends the resolution as set out at Item no.8 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company or relatives of Directors/Key Managerial Personnel are concerned or interested in the said resolution.

Item No.9

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. With the enforcement of the Companies Act, 2013, various provisions of the Companies Act, 1956 have become ineffective and in view of the same the AoA of the Company needs to be re-aligned as per the provisions of new Act.

The Board of Directors at its meeting held on 11th August, 2014 decided to incorporate/substitute/ alter certain provisions as per the latest amendments of the Companies Act, 2013. As this would result in a number of changes in the existing AoA of the Company, it was desirable to adopt new set of AoA in place of and in exclusion to the existing AoA of the Company.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of new set of AoA of the Company.





A copy of the proposed set of new AoA of the Company would be available for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and during the Annual General Meeting.

The Board recommends the resolution as set out at Item no.9 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company or relatives of Directors/Key Managerial Personnel are concerned or interested in the said resolution.

By Order of the Board of Directors

G. Ganesh Kumar

Chairman & Managing Director

Place: Hyderabad

Date: 11th August, 2014

Registered office:

H. No. C-21/A, Road No.9,

Film Nagar, Jubilee Hills,

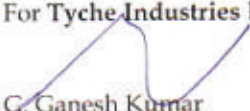

Hyderabad - 500 096

CIN:L72200TG1998PLC029809



Tyche Industries Limited

FORM A

1	Name of the Company	TYCHE INDUSTRIES LIMITED
2	Annual financial statements for the year ended	31 st March, 2014
3	Type of Audit observation	Un-Qualified
4	Frequency of observation	Whether appeared first time <u>N.A</u> / repetitive <u>N.A</u> / Since how long period <u>N.A</u>
5	Signed By-	
	1. Managing Director	For Tyche Industries Limited  G. Ganesh Kumar Managing Director 
	2. Chief Financial Officer	For Tyche Industries Limited  G. Sandeep Chief Financial Officer 
	3. Auditor of the company	P.S.N. Ravishanker & Associates Chartered Accountants ICAI Firm Reg. No.0032285  P. Ravi Shanker Partner M.No.025288 
	4. Audit Committee Chairman	For Tyche Industries Limited  Harichandra Kantimahanti Audit Committee Chairman 

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.com

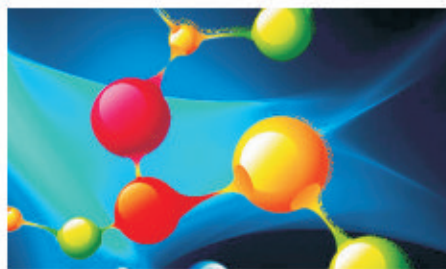
Factory : Door No. 6-223, Sarpavaram, Kakinada, East Godavari Dist.

CIN:L72200TG1998PLC029809

www.tycheindustries.com



TYCHE INDUSTRIES LIMITED



16TH ANNUAL REPORT
2013-14


Board of Directors

: **Mr. G. GANESH KUMAR**
Chairman and Managing Director

Mr. G. SANDEEP
Whole Time Director & CFO

Mr. G. RAMA RAJU
Whole Time Director
(Upto 30th May, 2013)

Mr. HARICHANDRA KANTIMAHANTI
Independent Director

Mr. BOOSA ESHWAR
Independent Director

Mr. ASHISH UNIYAL
Independent Director
(upto 11th August, 2014)

Ms. P. VIJAYA LAKSHMI
Additional Director
(w.e.f. 11th August, 2014)

Registered Office

: H. No. C-21/A, Road No.9,
Film Nagar, Jubilee Hills,
Hyderabad - 500 096
Tel: 040 23541688; Fax: 040 23540933
Email: vasanth@tycheindustries.com
Website: www.tycheindustries.com
CIN:L72200TG1998PLC029809

Factory

: Unit: Door No.6-223,
Sarpavaram, Kakinada, East Godavari Dist
Andhra Pradesh 533005

R & D: 4-100, Drs. Colony,
Saroor Nagar, Hyderabad

Company Secretary

: Mr. K. Vasantha Kumar

Auditors:

M/s. P. S. N. Ravishanker & Associates,
Chartered Accountants
Flat No.205, "B" Block,
Kushal Towers, Khairatabad,
Hyderabad - 500 004

Bankers:

Bank of India,
Kakinada Branch,
Temple Street,
Kakinada

Registrar & Share Transfer Agent:

CIL Securities Limited
214, Raghavaratna Towers,
Chirag Ali Lane, Abids,
Hyderabad-500 001
Tel: 040-23202465, Fax: 040-23203028
Email: rta@cilsecurities.com
Website: www.cilsecurities.com



INDEX

Contents	Page No.
Notice of the Annual General Meeting	3
Directors' Report	14
Management Discussion and Analysis	20
Report on Corporate Governance	23
Independent Auditors' Report	35
Balance Sheet	40
Statement of Profit and Loss	41
Statement of Cash Flow	42
Significant Accounting Policies and Notes on Accounts	43
NECS Mandate Form	59
Letter to Shareholders for Green Initiative in the Corporate Governance	60
Proxy Form & Resolutions	61 & 62
Attendance Slip	63



NOTICE

NOTICE is hereby given that the Sixteenth Annual General Meeting of the members of **TYCHE INDUSTRIES LIMITED** will be held on Tuesday, the 30th day of September, 2014 at 10.00 a.m. at Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad, Telangana 500038, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2014.
3. To appoint a Director in place of Mr.G. Ganesh Kumar, who retires by rotation and being eligible, offers himself for re-appointment as a Director.
4. To re-appoint M/s. P.S.N. Ravishanker & Associates, Chartered Accountants (having FRN: 003228S) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business:

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 149, 152 and 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Harichandra Kantimahanti (DIN : 01616890), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5(five) consecutive years for a term upto 31st March, 2019, who shall not be liable to retire by rotation."

6. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 149, 152 and 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Boosa Eshwar (DIN : 01879193), Director of the Company whose office is liable to determination to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5(five) consecutive years for a term upto 31st March, 2019, who shall not be liable to retire by rotation."

7. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT Ms. P. Vijaya Lakshmi (DIN: 06939858), who was appointed as an Additional Director (Independent) of the Company w.e.f 11th August, 2014 pursuant to the provisions of Sections 149 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, and Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory



modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company and holds office upto the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing along with requisite deposit from a member as required under Section 160 of the Companies Act, 2013 signifying his intention to propose her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years to hold office as such upto 31st March, 2019, who shall not be liable to retire by rotation."

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sativada Venkat Rao, Cost Accountant, Hyderabad (Registration No. 000278), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2015, be paid a remuneration of Rs.30,000/- (Rupees Thirty Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out-of-pocket expenses."

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the new set of Articles of Association be and is hereby approved and adopted as new Articles of Association of the Company in the place and exclusion of the existing Articles of Association of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

**By Order of the Board of Directors
For Tyche Industries Limited**

Sd/-
G. Ganesh Kumar
Chairman & Managing Director

Place: Hyderabad
Date: 11th August, 2014

Registered office: H.No. C-21/A, Road No.9, Film Nagar,
Jubilee Hills, Hyderabad - 500 096
CIN: L72200TG1998PLC029809

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** Further, a person can act on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights provided that a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. The **Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special businesses is annexed hereto and forms part of the Notice.**
3. **Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend and vote at the Annual General Meeting.**
4. **Brief resume of Directors proposed to be appointed/re- appointed at the ensuing Annual General Meeting in terms of Clause 49 of the Listing Agreement is annexed to the Notice.**
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 27th September, 2014 to 30th September, 2014 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if approved by the members at the ensuing Annual General Meeting.
6. The Members/Proxies should bring their attendance slip duly filled in and signed for attending the meeting.
7. Members whose shareholding is in physical form are requested to notify change of address or bank mandates to the Company/ Registrar and Share Transfer Agents quoting their Folio Number and Bank Account details along with self-attested documentary proof. Members holding shares in electronic form may update such details with their respective Depository Participants(s). Members are encouraged to utilise the Electronic Clearing (ECS) for receiving dividends.
8. The dividend on Equity Shares, if declared at the Annual General Meeting, will be credited / dispatched between 1st October, 2014 and 30th October, 2014 to those members whose names shall appear on the Company's Register of Members on 30th September, 2014; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on that date.
9. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available if the Company



proposes to avail NECS Facility. The Company will be availing the NECS facility for the payment of dividend of financial year 2013-14. The bank details are required to be updated for the members who will be availing this facility. In the absence of NECS required details, the Company will print the bank account details, as available, on the Payment Instrument for distribution of dividend, if payment of dividend is approved by the members in the ensuing Annual General Meeting.

10. Members wishing to claim dividends, which remain unclaimed, are requested to correspond and claim the dividend immediately at the registered office of the Company. The balance amount lying in Unpaid Dividend Account for the financial year 2006-07 is due for transfer to the Investor Education and Protection Fund (IEPF) established by the Central Government during the month of November 2014. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 read with Companies (Declaration & Payment of Dividend) Rules, 2014 be transferred to the Investor Education and Protection Fund.
11. Members are requested to address all correspondences, including dividend matters to the Registrar and Share Transfer Agent - CIL Securities Limited at 214, Raghavaratna Towers, Chirag Ali Lane, Abids, Hyderabad-500 001.
12. The members holding shares in identical order of names in more than one folio are requested to write to the Company/RTA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio for better services.
13. Members who have not paid the balance of allotment money of Rs.5/- per share are requested to pay the same at the earliest.
14. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members.

You are thus requested to submit your e-mail ID and other details vide the e-mail updation form attached in this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and by returning the same by post.

The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the Company.

15. The Register of Directors' Shareholdings maintained under Section 170 and Register of Contract or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.
16. Members desirous of getting any information about the accounts of the Company can send their queries so as to reach at-least seven days before the meeting at the Company's Registered Office, so that the information required can be made readily available at the meeting.



17. Members are requested to bring copies of Annual Report to the Annual General Meeting.
18. The Notice of the 16th AGM and instructions for e-voting along with the Attendance Slip and Proxy Form is being sent to all the Members and will also be available on the Company's website, www.tycheindustries.com>Investor Relations>Annual Reports-2013-14
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Registrar & Share Transfer Agent CIL Securities Limited.

20. Voting through electronic means

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 16th Annual General Meeting to be held on Tuesday, 30th September, 2014 at 10.00 a.m. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility. It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

The e-voting facility is available at the link www.evotingindia.com

(A) Procedure/ Instructions for e-voting are as under:

- (a) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- (b) Now click on "Shareholders" to cast your votes.
- (c) Now, select the Electronic Voting Sequence Number-"EVSN" along with "TYCHE INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT".
- (d) Now, fill up the following details in the appropriate boxes:
 - (i) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (ii) Next enter the Image Verification as displayed and Click on Login.
 - (iii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



(iv) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. The respective sequence number will be printed on the address sticker of the annual report cover sent to shareholders.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (e) After entering these details appropriately, click on "SUBMIT" TAB.
- (f) Members holding shares in Physical form will then reach directly to the EVSN selection screen. Members holding shares in Demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (g) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (h) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- (i) If you are holding shares in Demat form and had logged on to <https://www.evotingindia.co.in> and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
- (j) Click on the EVSN for the Tyche Industries Limited on which you choose to vote.
- (k) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



- (l) Click on the Resolution File Link if you wish to view the entire AGM Notice.
- (m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (n) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (p) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on September 30, 2014.

(B) General:

- (a) In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at <https://www.evotingindia.co.in> under 'HELP'.
- (b) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
- (c) The e-voting period commences on Tuesday, 23rd September, 2014 (9.00 a.m.) and ends on Thursday, 25th September, 2014 (6.00 p.m). During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **22nd August, 2014**, may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (d) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **22nd August, 2014**.
- (e) Mrs. P. Renuka, Practising Company Secretary, Hyderabad has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



- (f) The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (g) The Results of the e-voting along with the scrutinizer's report shall be placed in the Company's website www.tycheindustries.com and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchange where the shares of the company are listed.
- (h) In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- i) Details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting to be held on Tuesday, 30th day of September, 2014 (in pursuance of Clause 49(IV)(G) (i) of the Listing Agreement):

Name of the Director	Mr. Ganesh Kumar	Mr. Harichandra Kantimahanti	Mr. Boosa Eshwar	Ms.P.Vijaya Lakshmi
Date of Birth	09/06/1971	01/09/1936	23/02/1970	30/06/1985
Nationality	Indian	Indian	Indian	Indian
Date of 1st appointment	14/11/1998	02/11/2010	03/05/2012	11/08/2014
Designation	Managing Director	Independent Director	Independent Director	Independent Director
Qualification	MBA	MBA	B.Com	Bsc., MBA
Experience/ Expertise	He is having rich industrial experience of 19 years in the areas of Production, Administration, Domestic and International Marketing. His responsibilities include corporate compliance Management and formulation of business strategies of the company.	He is having around 52 years experience in Business Administration.	He is having rich industrial administration experience specifically in alcohol and chemical business.	She is having around 7 years of experience in the Finance, Accounts and Administration
Shareholding in the Company	14,08,095 shares	Nil	Nil	Nil
List of Directorships held in other Companies	1. Sri Indra Distillery Private Limited 2. Siris Agro Limited 3. Siri Cellars Private Limited 4. Silver Oak Technologies Private Limited 5. Siris Aqua Limited 6. Innag Projects Private Limited 7. Tyche Industries Limited Employee Gratuity Trust	1. Sakri Electronics & Peripherals Private Limited 2. Minca Calcination Private Limited 3. Accenture Life Sciences Private Limited 4. GFR Infrastructure Private Limited 5. Imperial Projects India Private Limited 6. Gamma Organics Limited 7. GR Intrachem Limited	Nil	Nil
Relationship with other Directors of the Company	Brother of Mr. G. Sandeep, Whole Time Director of the Company	None	None	None

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 5& 6:**

Mr. Harichandra Kanti Mahanti and Mr. Boosa Eshwar were appointed as Independent Director of the Company on 2nd November, 2010 and 3rd May, 2012 respectively. They are liable to retire by rotation at the respective Annual General Meeting of the Company as per their terms of appointment.

In terms of Section 149 and 152 of the Companies Act, 2013 which became effective from 1st April, 2014, an Independent Director of a Company can be appointed for a term of five consecutive years and shall not be liable to retire by rotation.

To comply with the above provisions, it is proposed to appoint Mr. Harichandra Kanti Mahanti and Mr. Boosa Eshwar as Independent Directors of the Company to hold office as such for a period upto 31st March, 2019, who shall not be liable to retire by rotation.

The Directors have given requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received notices along with requisite deposit under Section 160 of the Companies Act, 2013 proposing their candidature for the office of Independent Director.

In the opinion of the Board, Mr. Harichandra Kanti Mahanti and Mr. Boosa Eshwar, proposed to be appointed as Independent Directors fulfils the conditions specified in the Act and the rules made thereunder and are independent of the management.

Brief resume of the Independent Directors proposed to be appointed as stipulated under the Clause 49 of the Listing Agreement with BSE Limited are given in the annexure to the notice.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as an Independent Director.

Accordingly, the Board recommends the resolutions as set out at Item No. 5 & 6 of the Notice for your approval.

Except Mr. Harichandra Kanti Mahanti and Mr. Boosa Eshwar, being an appointee, none of the Directors and Key Managerial Personnel of the Company or of Directors / key Managerial Personnel are concerned or interested in the said resolutions.

Item No.7

Ms. P. Vijaya Lakshmi was appointed as an Additional Director of the Company with effect from 11th August, 2014. Pursuant to Section 161 of the Companies Act, 2013, Ms. P. Vijaya Lakshmi holds office up to the date of the this Annual General Meeting. The Company has received a notice in writing along with requisite deposit from a Member under the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director.

In terms of provisions of Section 149 and 152 of the Companies Act, 2013 which became effective from 1st April, 2014, an Independent Director of a Company can be appointed for a term of 5 consecutive years and shall not be liable to retire by rotation.



In the opinion of the Board, Ms. P. Vijaya Lakshmi, proposed to be appointed as an Independent Director fulfils the conditions specified in the Act and the rules made there under and is independent of the management.

Brief resume of the Independent Directors proposed to be appointed as stipulated under the Clause 49 of the Listing Agreement with BSE Limited are given in the annexure to the notice.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Accordingly, the Board recommends the resolution as set out at item no.7 of the Notice for your approval.

Except Ms.P.Vijaya Lakshmi being an appointee, none of the Directors and Key Managerial Personnel of the Company or relatives of Directors/Key Managerial Personnel are concerned or interested in the said resolution.

Item No.8

Pursuant to the recommendation of the Audit Committee, the Board of Directors had at their meeting held on 30th May, 2014, approved the re-appointment of Mr. S. Venkat Rao., Cost Accountants, Hyderabad(Registration No.000278), the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015 at a remuneration of Rs.30,000/- (Rupees Thirty Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out-of-pocket expenses.

In accordance with Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors requires ratification by the Shareholders. Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item no.8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2015.

The Board recommends the resolution as set out at Item no.8 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company or relatives of Directors/Key Managerial Personnel are concerned or interested in the said resolution.

Item No.9

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. With the enforcement of the Companies Act, 2013, various provisions of the Companies Act, 1956 have become ineffective and in view of the same the AoA of the Company needs to be re-aligned as per the provisions of new Act.

The Board of Directors at its meeting held on 11th August, 2014 decided to incorporate/substitute/ alter certain provisions as per the latest amendments of the Companies Act, 2013. As this would result in a number of changes in the existing AoA of the Company, it was desirable to adopt new set of AoA in place of and in exclusion to the existing AoA of the Company.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of new set of AoA of the Company.



A copy of the proposed set of new AoA of the Company would be available for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and during the Annual General Meeting.

The Board recommends the resolution as set out at Item no.9 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company or relatives of Directors/Key Managerial Personnel are concerned or interested in the said resolution.

By Order of the Board of Directors

Sd/-

G. Ganesh Kumar

Chairman & Managing Director

Place: Hyderabad

Date: 11th August, 2014

Registered office:

H. No. C-21/A, Road No.9,

Film Nagar, Jubilee Hills,

Hyderabad - 500 096

CIN:L72200TG1998PLC029809

**DIRECTOR'S REPORT**

To
The Members,
Tyche Industries Limited

Your Directors are pleased to present the 16th Annual Report together with the Audited Accounts of the company for the financial year ended 31st March, 2014.

Financial Results*(Rupees in Crores)*

Particulars	For the Year ended 31/03/2014	For the Year ended 31/03/2013
Total Income(Including Other Income)	104.36	79.21
Less: Expenditure(before Finance Cost&Depreciation)	93.66	68.09
Profit before Finance Cost & Depreciation	10.70	11.12
Less: Finance Cost	1.14	0.95
Profit before Depreciation and Tax	9.56	10.17
Less: Depreciation	1.40	1.10
Profit / Loss before tax	8.16	9.07
Less: Provision for Tax		
- Current Tax	2.17	2.73
- Deferred Tax	0.47	0.25
Profit after Tax	5.52	6.09
Less: Extra-Ordinary Items- short provision	-	-
Profit after tax and prior period	5.52	6.09
Add: Balance brought forward from the Previous Year	24.63	19.83
Appropriations		
Provision for Proposed Dividend	0.51	0.51
Provision for Dividend Tax	0.08	0.08
Transfer to General Reserve	0.80	0.61
Adjustment to Reserves	-	0.06
(+/-)Excess/ Short Provision	0.01	0.03
Balance carried to Balance Sheet	28.77	24.63

Review of the Business:

During the year, your Company has achieved a total income of Rs.104.36 Crores as against Rs. 79.21 Crores in the previous year and earned a net profit of Rs. 5.52 Crores (Previous Year Rs. 6.09 Crores) after providing Income Tax and Deferred Tax of Rs. 2.64 Crores (Previous Year Rs. 2.98Crores). Your Directors are working with a focus to build a sustainable business model which would add value to all stakeholders over the years to come. The Board of Directors of the opinion that the present and future market scenario of the Pharma Sector is extremely good as discussed in detail in Management Discussion and Analysis and accordingly proposes to expand its manufacturing facilities.

**Dividend:**

Your Directors have recommended a dividend of Re.0.50 per fully paid equity share for the year ended 31st March, 2014 being 5% of the Paid-up Equity Capital of the Company. The dividend, if approved at the ensuing Annual General Meeting will be paid to those members whose names appear on the Company's Register of Members on 30th September, 2014. The total amount of outgo on account of this will be Rs.0.51 Crores towards dividend and Rs.0.08 Crores towards dividend tax. The dividend would be tax free in the hands of the shareholders.

Directors:

As per the provisions of the Companies Act, 2013, Mr. G. Ganesh Kumar, Managing Director of the Company will retire at the ensuing Annual General Meeting of the Company and being eligible, seek re-appointment. The Board of Directors recommends his reappointment.

Pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 which became effective from 1st April, 2014, an Independent Director of a Company can be appointed for a term of 5 consecutive years and shall not be liable to retire by rotation.

To comply with above provisions, it is proposed to appoint Mr. Harichandra Kanti Mahanti, Mr. Boosa Eshwar and Ms. P. Vijaya Lakshmi, Independent Directors of the Company to hold office as such up to 31st March, 2019 who shall not be liable to retire by rotation.

Mr. Ashish Uniyal, Director of the Company resigned from the Directorship of the Company w.e.f. 11th August, 2014. The Board places on record its profound appreciation for the contribution made during his tenure as Director of the Company.

Brief resume of the Directors proposed to be appointed/re-appointed as stipulated under Clause 49 of the Listing Agreement entered with the Stock Exchanges are given in the Notice convening 16th Annual General Meeting.

Directors Responsibility Statement:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- ii. that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and profit of the company for the year ended on that date;
- iii. that the directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- iv. that the directors have prepared the annual accounts on a "Going Concern" basis.

**Public Deposits:**

During the year under review, the Company has neither accepted nor renewed any deposit within the meaning of Section 58A and 58AA of the Companies Act, 1956.

Auditors:

M/s. P. S. N. Ravishanker & Associates, Chartered Accountants, Hyderabad (having FRN: 003228S), the Statutory Auditors of your Company hold office upto the conclusion of the ensuing Annual General Meeting and are eligible for re- appointment. The Company has received a letter from them to the effect that they are willing to continue as Statutory Auditors and if re-appointed, their re-appointment would be within the limits prescribed under Section 139 of the Companies Act, 2013.

Your Directors recommend the re-appointment of M/s. P. S. N. Ravishanker & Associates, Chartered Accountants, Hyderabad as Statutory Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting upto the conclusion of next Annual General Meeting of the Company and to audit financial statements for the financial year 2014-15.

Cost Auditor:

In accordance with Section 233B of the Companies Act, 1956) and the MCA General Circular No. 15/2011 dated April 11, 2011, (as amended vide General Circular No. 36/2012 dated November 6, 2012), the Company with the prior approval of the Central Government, has appointed Mr. Sativada Venkat Rao., Cost Accountant, Hyderabad as Cost Auditors of the Company for the audit of Cost Accounting records for the financial year 2013-14.

As per the provisions of Section 148 of the Companies Act, 2013 read with (Audit and Auditors) Rules, 2014, the Board of Directors has appointed Mr. Sativada Venkat Rao., Cost Accountant, Hyderabad as Cost Auditors of the Company to conduct the cost audit for the financial year 2014-15, on a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out-of-pocket expenses. The approval of shareholders is sought for payment of remuneration to said Cost Auditor.

Insurance:

Your Company has taken wherever possible to mitigate risks, appropriate insurances and the Board is kept appraised of the risk assessment and minimization procedures. The assets of the Company have been adequately covered under insurance. The policy values have been enhanced taking into consideration the expanded and upgraded facilities of the Company.

Listing of Securities:

The Equity Shares of the Company are listed with BSE Limited. The Company has paid the Annual listing fees to the BSE Limited and custodian fees to the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the financial year 2014-2015.

Transfer to Reserves:

Your Company proposes to transfer Rs.0.80 Crores to the General Reserve out of the amount available for appropriations.

Share Capital:

The Company has only one class of shares viz., Equity share of face value of Rs.10/- each. The total issued and subscribed capital of the Company is Rs.10.25 Crores. The paid up capital of the Company is Rs. 10.23 Crores.


Corporate Governance:

Your Company is committed to maintain highest standards of Corporate Governance. As required under Clause 49 of the Listing Agreement entered into with the Stock Exchange, Management Discussion and Analysis Report and Corporate Governance Report along with Auditors' Certificate attached to this Report are annexed herewith and forms part of this Report.

Research & Development:

The Company has incurred an expenditure of Rs.0.74 Crores on research and development during the year.

Information under the Sexual Harrassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has constituted an Internal Compliant Committee under Section 4 of the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, no complaint was made before the Committee.

Particulars of Employees:

The Company do not have any employees drawing remuneration within the purview of Section 217 (2A) of the Companies Act, 1956 to be read with the Companies (Particulars of Employees) Rules, 1975, as amended; hence no such particulars are furnished.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

Information regarding Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required to be disclosed under Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is enclosed as an Annexure.

Industrial Relations:

Industrial relation has been cordial and your directors appreciate the sincere and efficient services rendered by the employees at all levels towards the successful working of the Company.

Acknowledgement:

Your Directors wish to take this opportunity to thank the employees for their dedicated service and contribution to the Company. We also thank Bank of India, Government Agencies, Business Associates, Shareholders and Investors at large for their continued support towards conduct of efficient operations of the Company.

For and on behalf of the Board of Directors

Place: Hyderabad
Date: 11th August, 2014

Sd/-
G. Ganesh Kumar
Managing Director

Sd/-
G. Sandeep
Whole Time Director

**ANNEXURE TO DIRECTORS' REPORT**

Information as per Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Director's) Rules, 1988 and forming part of Directors' Report for the year ended 31st March, 2014.

A. Conservation of Energy:**Form - A****Disclosure of particulars with respect to conservation of energy**

Particulars	Unit	2013-14	2012-13
A. Power & Fuel Consumption:			
<i>Electricity (purchased)</i>			
- No. of Units (Nos/ Million)	KWH	3.16	2.71
- Total Amount (Million)	Rs.	28.37	16.85
- Average Rate per Unit	Rs.	8.98	6.22
<i>Diesel</i>			
- Quantity (Nos/ Million)	Ltr	0.12	0.37
- Total Amount (Million)	Rs.	6.79	18.16
- Average Rate per Unit	Rs.	54.53	48.76
<i>Husk</i>			
- Quantity	MT	4435	4505
- Total Amount (Million)	Rs.	14.45	13.08
- Average Rate per Unit	Rs.	3258	2904
B. Consumption per Unit of Production:			
- Electricity	KWH	As the Company uses the same manufacturing facilities for various products, it is not practicable to give consumption per unit	
- Diesel	Ltr		
- Husk	MT		

B. Technology Absorption:**Form - B****Disclosure of Particulars with respect to Technology Absorption****Research & Development (R & D)****1. Specific areas in which R & D carried out by the Company:**

Tyche Industries Limited recognises that it operates in competitive business environment. Thus, Tyche has placed its focus on quality and innovative products in the entire pharmaceutical value chain APIs and Intermediates, which are produced at lower costs to face the challenges in the intense competition.

Our business culture of producing quality, innovative safe pharmaceutical solutions will continue to be our foundation for growth. Dedicated investment in research and development, and developing innovative approaches will be the key to our sustainable growth in the business. We will move forward



with a focus to shape and assure our future by practising the art of reengineering and invention and producing the breakthrough Pharmaceutical solutions through investment in research and development.

The company has a full-fledged R&D Centre. It has 3 PhD's and 22 M.Sc. Chemists. Based on the scientific work done at the Centre, the company filed 5 Patents and published 6 scientific papers during the year 2013-14. The company has developed innovative processes for its new APIs.

2. **Benefits derived as a result of the research and development:**

Some of the products developed in R & D are being produced in commercial quantities. Modification of existing manufacturing processes and reduction in the time cycle for some of the products has led to reduction in cost of production and consequential benefits which were passed on to the consumers by way of reduction in prices.

3. **Expenditure on R & D:**

(Amount Rupees in Crores)

Particulars	2013-2014	2012-2013
Capital Expenditure	0.06	0.27
Recurring Expenditure	0.74	0.67
Total	0.80	0.94
Total R&D Expenditure as a % of Total Turnover	0.78%	1.35%

4. **Future plan of action:**

Several new products have been identified after a thorough study of the market and the processes to manufacture these products will be developed in the R&D Lab.

Technology absorption, adaptation and innovation

The Company has not sourced any technology from outside.

**Form - C:
Foreign Exchange Earnings and Outgo:**

(Amount Rupees in Crores)

Particulars	2013-14	2012-13
i) Foreign Exchange Earnings:		
- FOB value of exports(net of Freight&Insurance)	17.46	20.32
ii) Foreign Exchange Outgo (CIF):		
-Raw materials	20.38	1.35
-Capital Goods	0.08	0.31
-For expenses	1.09	1.23

For and on behalf of the Board of Directors

Place: Hyderabad
Date: 11th August, 2014

Sd/-
G. Ganesh Kumar
Managing Director

Sd/-
G. Sandeep
Whole Time Director



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OVERVIEW

The Global efforts to revive the economy have started showing results in some countries. As per IMF WEO Outlook 2014, Global economy would grow at 3.6% in 2014 and 3.9% in 2015 up from 3.3% in 2013. Advanced economies are expected to grow at ~2.2 % with United States leading the lot. Emerging Economies are expected to grow at 5% in 2014 and a little above 5% in the next year from a 4.7% growth in 2013. The trends suggest that the emerging economies will draw impetus to grow from external demand only mostly from the Developed World. The biggest challenge, therefore for the emerging economies is to maintain the supply demand ratio. The growth is expected to be modest based on the financial vulnerability of these countries to the developed World. Indian Economy, alike other Emerging economies, is also faced with the challenges like currency devaluation, inflation and external pressures to demand. India's GDP grew at a moderate 4.4 % in 2013 which is the lowest growth in the decade for the country. The growth of the country has been majorly affected by the external developments as for other emerging countries apart from lesser domestic demand. Internal issues like pressing Inflation rates and domestic policies have been rendering negative effect on the country's growth. Delayed investment approvals and implementations, supply bottlenecks, external policies etc all add to the hindrances. As per IMF projections, the growth of ~5.5% can be expected if conditions like stronger global growth, improving export competitiveness, a positive result of recent policy changes come into play. (Source: IMF WEO)

OVERVIEW OF INDIAN PHARMACEUTICAL INDUSTRY

The increasing population of the higher-income group in the country will open a potential US\$ 8 billion market for multinational companies selling costly drugs by 2015. Besides, the domestic pharma market is estimated to touch US\$ 20 billion by 2015, making India a lucrative destination for clinical trials for global giants.

Further estimates the healthcare market in India to reach US\$ 31.59 billion by 2020. The Indian Pharmaceutical Industry, particularly, has been the front runner in a wide range of specialties involving complex drug's manufacture, development and technology. With the advantage of being a highly organised sector, the pharmaceutical companies in India are growing at the rate of \$ 4.5billion, registering further growth of 8-9% annually.

COMPANY PERSPECTIVE

Tyche Industries Ltd. has developed reputation as a quality and reliable manufacturer and exporter of Active Pharmaceutical Ingredients, Intermediates and Nutraceuticals.

Tyche Industries Ltd. is one of the largest manufacturers in India of Glucosamine Products, which are mainly exported to USA and Europe.

The company is continuously upgrading its manufacturing facilities and systems with a view to obtain certification from US and European Regulatory Agencies. Once these approvals are obtained, the company's products can be sold in the Regulated Markets. Presently, the company has got EU-GMP, WHO-GMP and ISO 9001-2008 Certificates.

OPPORTUNITIES AND THREATS

The Indian Pharmaceutical Companies having the advantages of Competent Workforce, Cost-effective Chemical Synthesis, Solid legal framework and Strong financial markets. The Indian Pharmaceutical Industry consists of quality producers and a large number of units are approved by regulatory agencies of



USA and European Countries. Indian Pharmaceutical companies are very strong in Chemistry and Chemical Process Development. In view of the above, Indian Pharmaceutical companies are expected to grab a major share of the outsourcing opportunities from Global generic companies.

However, increasing infrastructural problems and high power tariff are bound to make the company's products more expensive. The company also has to watch the new patent regime which may restrict the manufacture of some of the newer drugs. The Indian Pharma Industry would have to contend with several challenges, particularly the effects of new product patent, Drug Price Control, Regulatory Reforms, Infrastructure Development, Quality Management and Conformance to Global Standards.

The Company believes that competition in the market has to be met squarely by developing production systems based on cost efficiency, high productivity, modern technology, quality assurance and timely deliveries. Accordingly, the Company is gearing itself to exploit the opportunities by developing innovative product process and applications. Constant efforts are being made to meet the stringent quality requirements in all markets. New markets are being explored and efforts are on-going to widen the depth and penetration of the existing markets.

SEGMENT WISE OR PRODUCTION WISE PERFORMANCE

Company's operations are predominantly related to the manufacture and processing of bulk drugs intermediates, as such there is only one primary reportable segment. Secondary reportable segments are identified taking into account the geographical markets available to the products, the differing risks, returns and internal reporting system.

COMPANY'S FINANCIAL PERFORMANCE AND ANALYSIS

The Company's financial performance and analysis is already discussed in the Directors' Report which forms a part of the Annual Report.

FUTURE OUTLOOK

The company has been manufacturing its core products for several years and has built up a steady clientele. In addition several new products are in the pipeline with which the company hopes to increase its revenues and profitability by about 20% in the ensuing years.

For future expansion, the company acquired 5 acres of land at Ramky Pharma SEZ, Visakhapatnam.

RISKS AND CONCERNS

Any business activity is confronted with various risks and an efficient business concern would take cognizance of the various risks and arrange for taking corrective actions to mitigate the risks.

Some of the risks are listed below along with the suggested actions for mitigation.

1. COMPETITION:

The competition is mainly from other suppliers in India and more so from Chinese suppliers. To preserve its market share, the company has embarked on aggressive programme to improve the cost efficiency of processes and production of key products vis- a- vis increase in input cost of raw materials, power, labour etc.

2. MARKETING:

Constant efforts are being made to diversify the product portfolio, increase the number of customers and introducing newer products. The company is also focussing on obtaining regulatory approvals and entering into new markets.

**3. EXCHANGE RATE:**

High volatility in the foreign currency is a big concern for the company as the company is going to import raw material for the new products. Finance Department is constantly monitoring the situation and taking action against major fluctuations.

4. ENVIRONMENTAL MANAGEMENT

The company is very much aware of its responsibilities towards environment and commissioned the Multiple Effect Evaporation System to concentrate and collect the solid effluent and send it for incineration to government approved agency.

INTERNAL CONTROLS

Tyche Industries Limited has proper and adequate internal control system commensurate with the size and complexity of the organization and a well-defined internal control system which is adequately monitored. Checks and balances and control systems have been established to ensure that assets are safe guarded, utilized with proper authorization and recorded in the books of account. There is a proper definition of roles and responsibilities across the organization to ensure information flow and monitoring. The Company has an Audit Committee consisting of three Independent Directors. This Committee reviews the statutory audit reports, the quarterly and annual financial statements and discusses all significant audit observations and follow up actions arising from them.

HUMAN RESOURCES / INDUSTRIAL RELATIONS:

The Company recognizes the immense value addition made by its employees to the growth and development. In turn, the Company is committed to train and develop its people and motivates them to enhance their potential and industrial relations have been cordial and mutually beneficial. As on March 31, 2014 the Company had 281 employees.

CAUTIONARY STATEMENT:

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by Securities and Exchange Board of India (SEBI), Generally Accepted Accounting Principles in India and Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI).

Our management accepts responsibility for the integrity and objectivity of the financial statements as well as for various estimates and judgments used therein. The judgments relating to the financial statements have been made on a prudent and reasonable basis so that the financial statements reflect in a true and fair view of the state of affairs of the Company.

Readers are advised to kindly note that the above discussion contains statements about risks, concerns, opportunities, etc., which are valid only at the time of making the statements. A variety of factors known/unknown expected or otherwise may influence the financial results. These statements are not expected to be updated or revised to take care of any changes in the underlying presumptions. Readers may therefore appreciate the context in which these statements are made before making use of the same.



REPORT ON CORPORATE GOVERNANCE

1) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is about commitment to values and ethical business conduct. It is a journey for constantly improving sustainable value creation and is an upward moving target.

Tyche Industries Limited has always attached great importance to good and responsible corporate governance. We believe that Corporate Governance is a key driver of sustainable corporate growth and long term value creation for its stakeholders. It is also our belief that Corporate Governance does not only mean ensuring compliance with regulatory requirements, but also means being responsive to aspirants of customers and expectations of the society. We always strive for excellence in quality of goods and services with the twin objectives of enhancing customer satisfaction and shareholder's value.

We are committed to upgrade our systems, processes and disclosure norms to achieve high standards of Corporate Governance.

2) BOARD OF DIRECTORS

The Board of Directors provides strategic direction and thrust to the operations of the Company. The Board of Directors of the Company has an optimum combination of Executive and Non Executive Directors. The Board has five directors. No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 1956, except Mr. G. Ganesh Kumar and Mr. G. Sandeep who are relatives of each other. The Company complies with the norms prescribed under Clause 49 of the Listing Agreement for constitution of Board of Directors.

The agenda is prepared in consultation with the Chairman of the Board of Directors and the Chairman of the other Committees. The agenda for the meetings of the Board and its Committees, together with the appropriate supporting documents, are circulated well in advance of the meeting

During the Financial Year 2013-2014, the Board of Directors met 5 (five) times, viz., on 30th May, 2013, 8th August, 2013, 27th September, 2013, 8th November, 2013 and 7th February, 2014.



Details of composition and category of Directors, their attendance at each Board meeting held during the financial year 2013-2014 and at the last Annual General Meeting, their Directorships in other Companies and Membership / Chairmanship in Committees are as follows:

Name	Category & Designation	Attendance at AGM held on 27th September, 2013	No. of meetings held during the last Financial Year 2013-2014	No. of meetings attended	No. of member ships on boards of other Companies	No. of Board commi-tees in which he is a member in other companies	No. of Board commi-tees in which he is a Chairman in other companies
Mr.G.Ganesh Kumar	Chairman, Managing Director and Promoter	Yes	5	5	2	NIL	NIL
Mr. G. Sandeep (w.e.f. 30 th May, 2013)	Whole Time Director	Yes	5	5	NIL	NIL	NIL
Mr. Hari Chandra Kantimahanti	Independent Director	Yes	5	5	2	NIL	NIL
Mr. Ashish Uniyal (Resigned W.e.f. 11/08/2014)	Independent Director	Yes	5	5	1	NIL	NIL
Mr. Boosa Eswar	Independent Director	Yes	5	5	Nil	NIL	NIL

Notes:

- The Directorships held by directors as mentioned above do not include Alternate Directorships and Directorships in Foreign Companies, section 8 Companies and Private Limited Companies
- None of the Directors on the Board is a member of more than 10 Committees and Chairman in more than 5 Committees, across all Companies in which they are Director.
- Membership/Chairmanship of only the Audit Committee and Stakeholders' Relationship Committee of all public Limited Companies has been considered.

3) AUDIT COMMITTEE :

The terms of reference of the Audit Committee are comprehensive and cover the matters specified for audit committees under the Listing Agreements with stock exchanges. The Committee provides the Board with additional assurance as to the adequacy of Company's internal control systems and financial disclosures.

The Audit Committee comprises of three Independent/ Non Executive Directors of the Company having financial background and knowledge in the business of the Company.



The Audit Committee met 4 (four) times during the year on viz., on 30th May, 2013, 8th August, 2013, 8th November, 2013 and 7th February, 2014 during the year under review. The details of meetings attended by each member during the year ended 31st March, 2014 is as follows:

Name of the member	Designation	No. of Meetings Held	Meetings Attended
Mr. Harichandra Kantimahanti	Chairman	4	4
Mr. Boosa Eshwar	Member	4	4
Mr. Ashish Uniyal	Member	4	4

The Compliance officer of the Company acts as the Secretary to the Committee.

The gap between two Audit Committee meetings was not more than four months, in compliance with Listing Agreement.

The Audit Committee's role is briefly described below:

- Oversee the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- Review with management the quarterly and annual financial statement before submission to the Board for approval;
- Review with the management, the statement of uses/ application of funds
- Recommend the appointment, re-appointment and if required, replacement/removal of statutory auditor, fixation of audit fee and approval for payment of any other services;
- Deliberate with statutory auditors before the audit commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any area of concern;
- Review the qualifications, if any, in the draft audit report;
- Review with the management, performance of statutory auditors, and adequacy of the internal control systems;
- Appraise the Company's financial and risk management policies

For Audit Committee meetings, the Statutory Auditors are invited and are generally attended by the Senior Management Executives of the Company.

The Audit Committee has reconstituted on 11th August, 2014 due to the resignation of Mr. Ashish Uniyal. The Audit Committee comprising of three Independent Directors consist of :

1. Mr. Harichandra Kanti Mahanti - Chairman
2. Mr. Boosa Eshwar
3. Mr. G. Ganesh Kumar

4) REMUNERATION COMMITTEE (Now known as Nomination & Remuneration Committee):

The Board of Directors of the Company at its Meeting held on 30th May, 2014, had re-christened the Remuneration Committee as the Nomination and Remuneration Committee, to comply with the



provisions of Section 178 of the Companies Act, 2013 (the Act) and the Companies (Meetings of Board and its Powers) Rules, 2014 (the Rules).

The Nomination & Remuneration Committee of the Company recommends to the Board of Directors, the remuneration payable to the Executive Directors, senior most management immediately below the Managing director on their performance, defined assessment criteria and job responsibilities.

During the financial year 2013-2014 the Nomination & Remuneration Committee met once on 8th August, 2013. The Composition and the details of attendance of members of the Committee are as follows:

Name of the member	Designation	No. of Meetings Held	Meetings Attended
Mr. Ashish Uniyal	Chairman	1	1
Mr. Harichandra Kantimahanti	Member	1	1
Mr. Boosa Eshwar	Member	1	1

The Compliance officer of the Company acts as the Secretary to the Committee.

Non-Executive Directors are eligible for sitting fees for attending Board and Committee meetings. However they opted not to claim voluntarily.

As on 31st March, 2014, no Non-Executive Directors held any share in the Company.

Details of remuneration paid to Executive Directors during the year ended 31st March, 2014 and shares held by them are as follows:

(Rs. In Lacs)

Name of the Director	2013-14 (Salary)	No. of Shares held
G. Ganesh Kumar, Managing Director	18.00	14,08,095
G. Sandeep, Whole Time Director	6.00	8,42,775
G. Rama Raju, Whole Time Director	1.00	280

The Remuneration Committee has reconstituted on 11th August, 2014 consists of:

1. Mr. Boosa Eshwar - Chairman
2. Mr. Harichandra Kanti Mahanti
3. Ms. P. Vijaya Lakshmi

5) INVESTORS' GRIEVANCE COMMITTEE / SHARE TRANSFER COMMITTEE (Now known as Stakeholders Relationship Committee):

The Board of Directors of the Company at its Meeting held on 30th May, 2014, had re-christened the Investors' Grievance Committee / Share Transfer Committee as the Stakeholders' Relationship Committee, to comply with the provisions of Section 178 of the Companies Act, 2013 (the Act) and the Companies (Meetings of Board and its Powers) Rules, 2014 (the Rules).



As a measure of good corporate governance and to focus on the shareholders' grievances for strengthening investor relations, a Stakeholders Relationship Committee has been constituted. The Investors' Grievance Committee consist of:

Name of the member	Designation
Mr. Boosa Eshwar	Chairman
Mr. G. Ganesh Kumar	Member
Mr. Ashish Uniyal	Member

The Compliance officer of the Company acts as the Secretary to the Committee.

Stakeholders Relationship Committee has reconstituted on 11th August, 2014 consists of

1. Mr. Boosa Eshwar - Chairman
2. Mr. G. Ganesh Kumar
3. Mr. G. Sandeep

The functions of the Committee(s) include to specifically look into redressing investors' grievances pertaining to:

- Transfer of shares
- Dividends
- Dematerialization of shares.
- Replacement of lost/stolen/mutilated share certificates
- Non-receipt of rights/bonus/split share certificates
- Any other related issues

• **Name of the Compliance Officer:**

Mr. G. Ganesh Kumar, Managing Director

Address : H. No. C-21/A, Road No.9, Film Nagar,
Jubilee Hills, Hyderabad - 500 096

Phone No. : 040 23540979

Fax No. : 040 23540933

Email ID : vasanth@tycheindustries.com

• **Status of the Investor's Complaint as on March 31, 2014:**

Opening	Received during the year	Resolved during the year	Pending
Nil	Nil	Nil	Nil

There were no share transfers pending for registration for more than 15 days as on 31st March, 2014.

6) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

In accordance with Section 135 of the Companies Act, 2013, the Board of Directors of the Company at its meeting held on 11th August, 2014, has approved the constitution of the CSR Committee comprising of Mr. G. Ganesh Kumar as the Chairman and Mr. G. Sandeep and Mr. Harichandra Kanti Mahanti Members.



The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

6) GENERAL BODY MEETINGS

Financial Year	Date and Time	Venue	Description of Special Resolution passed
2012-2013	27th September, 2013 at 11.30 a.m	Sagi Ramkrishnam Raju Community Hall, Madura Nagar, Hyderabad 500038	1. To appoint Mr. G. Sandeep as Whole Time Director for a period of 5 years w.e.f 1st October, 2013
2011-2012	29th September, 2012 at 11.30 a.m	Sagi Ramkrishnam Raju Community Hall, Madura Nagar, Hyderabad 500038.	1. To re-appoint Mr. G. Ganesh Kumar as Managing Director for a period of 5 years w.e.f 1st October, 2012 2. To appoint Mr. G. Rama Raju as Whole Time Director for a period of 5 years w.e.f 1st October, 2012
2010-2011	30th September, 2011 at 11.30 a.m	Sagi Ramkrishnam Raju Community Hall, Madura Nagar, Hyderabad 500038.	NIL

Postal Ballot

No resolution was passed by means of Postal Ballot during the financial year 2013-2014. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a Special Resolution through Postal Ballot.

7) DISCLOSURES:

i. Related Party Transactions:

There are no materially significant related party transactions, i.e., transactions, material in nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may potentially conflict with the interests of the Company at large. Details on materially significant related party transactions are disclosed in the Notes to Accounts of the Financial Statements in the Annual Report.

ii. Code of Conduct and Auditors' Certificate on compliance of Corporate Governance:

The Board has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. All Board members and Senior Management Personnel have affirmed their compliance with the Code of Conduct. A declaration by the Managing Director of the Company affirming the compliance of the same in respect of the financial year ended on 31st March, 2014 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed separately to this Annual Report along with the Auditor's Certificate on compliance of Clause 49 of the Listing Agreement by the Company.

**iii. Compliance by the Company:**

The Company has complied with the requirements of the Stock Exchange, Securities and Exchange Board of India (SEBI) and other statutory authorities on all matters relating to capital market during the last three years.

iv. Disclosure of accounting treatment:

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

v. Disclosure of Risk Management:

The Company has initiated the risk assessment and minimization procedure.

vi. CEO/CFO Certification:

In terms of the requirements of Clause 49(V) of the Listing Agreement, the CEO has submitted necessary certificate to the Board at its meeting held on 30th May, 2014 stating the particulars specified under the said clause.

vii. Code for Prevention of Insider Trading Practices

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 1992 the Company has laid down a comprehensive Code of Conduct for prevention of Insider Trading for the Directors, Senior Management, Officers & Other Employees. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of the Company.

viii. Whistle Blower policy

The Company has no formal Whistle Blower policy, however it takes cognizance of complaint made and suggestions given by the employees and whenever necessary, suitable corrective steps are taken for it. No employee was denied to access the audit committee for the same purpose.

ix. Review of Directors' Responsibility Statement

The Board in its report has confirmed that the annual accounts for the year ended 31st March, 2014 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

9) MEANS OF COMMUNICATION:

- a) The quarterly, half-yearly and annual results of the Company are forwarded to the BSE Limited, where the Company's shares are listed and published in English daily newspaper - The Financial Express and Telugu newspaper -PrajaShakthi.
- b) The audited financial results and the shareholding pattern are displayed on the Company's website at www.tycheindustries.com. The Company also regularly provides information to the Stock Exchange as per the requirement of Listing Agreement and updates the same on the Company's website periodically.



- c) The Management Discussion and Analysis is a part of the Annual Report and annexed separately.

The Company has not made any presentations to institutional investors or to the analysts and has not made any press release during the year under review

10) GENERAL SHAREHOLDERS INFORMATION:

(a) Annual General Meeting

16th Annual General Meeting

Date : Tuesday, 30th September, 2014

Time : 10.00 a.m.

Venue : Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad- 500038..

(b) Financial Calendar 2014-15:

The financial year of the Company starts from 1st April of every year and ends on 31st March of the succeeding year

Subject Matter	Tentative Dates of the Board Meeting
Results for the quarter ended 30th June, 2014	By 14th August , 2014
Results for the quarter ending 30th September, 2014	By 14th November, 2014
Results for the quarter ending 31st December, 2014	By 14th February, 2015
Audited Results for the quarter and year ending 31st March, 2015	By 30th May, 2015

- (c) **Date of book closure:** From 27th September, 2014 to 30th September, 2014 (both days inclusive)

- (d) **Listing on Stock Exchange :** BSE Limited (BSE)

- (e) Stock Code : 532384
Scrip Id : **TYCHE**
Demat ISIN : INE443B01012 (Fully paid up)
IN9443B01010 (Partly paid up)

(f) Listing Fees:

The Company has paid the listing fees for the year 2014- 15 to the Stock Exchange where the shares are listed.



- (g) **Market Price Data:** Monthly high and low stock quotations of shares traded on BSE during the each month of the financial year 2013-2014 as compared to BSE Sensex are as follows:

Month	Volume (No. of Shares)	Share Price of shares of the Company at BSE* (Rs.)		BSE Sensex* (Points)	
		High	Low	High	Low
April, 2013	9,938	10.50	8.65	19,622.68	18,144.22
May, 2013	29,138	12.03	10.11	20,443.62	19,451.26
June, 2013	50,935	16.90	12.25	19,860.19	18,467.16
July, 2013	45,187	18.35	14.10	20,351.06	19,126.82
August, 2013	35,039	18.50	14.85	19,569.20	17,448.71
September, 2013	66,832	20.00	16.05	20,739.69	18,166.17
October, 2013	24,285	18.90	15.50	21,205.44	19,264.72
November, 2013	1,01,671	25.25	16.65	21,321.53	20,137.67
December, 2013	83,122	27.10	20.00	21,483.74	20,568.70
January, 2014	3,88,661	36.00	25.50	21,409.66	20,343.78
February, 2014	1,19,784	30.00	20.90	21,140.51	19,963.12
March, 2014	1,04,404	27.90	20.15	22,467.21	20,920.98

* Source: www.bseindia.com

(h) Registrar and Share Transfer Agents:

CIL Securities Limited
214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500001

(i) Share Transfer System

All shares sent or transferred in physical form are registered by the Registrar and Share Transfer Agents (RTA) within 15 days of the lodgement, if documents, are found in order. Shares under objection are returned within two weeks. All requests for dematerialization of shares processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 21 days.

(i) Shareholding Pattern as on 31st March, 2014:

Category	No. of Shares	% of Shareholding
Promoters	55,04,454	53.70
FII	0	0.00
Mutual Funds & Banks	0	0.00
NRI and Foreign Body corporates	22,447	0.22
Corporate Bodies	17,37,955	16.96
Indian Public and Others	29,85,144	29.12
Total	1,02,50,000	100.00

**(j) The Distribution of Shareholding as on 31st March, 2014:**

Category (No. of Shares) From To	No. of Shareholders	%	No. of Shares	%
Up to 5000	2132	95.22	1470064	14.34
5001-10000	59	2.64	454588	4.44
10001-20000	19	0.85	270886	2.64
20001-30000	7	0.31	182862	1.78
30001-40000	10	0.45	345107	3.37
40001-50000	1	0.04	44297	0.43
50001-100000	1	0.04	60186	0.59
100001- and above	10	0.45	7422010	72.41
Total	2239	100.00	10250000	100.00

(k) Dematerialization of Equity Shares and Liquidity

As on 31st March, 2014 about 96.58% of the Company equity shares have been dematerialized.

(l) Outstanding ADRs, GDRs, Warrants or any convertible instruments, conversion date and impact on Equity:

As on 31st March, 2014 the Company does not have any ADRs, GDRs, warrants or any convertible instruments.

(m) Address for investor correspondence:

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

(n) Plant Location:

Unit: Door No.6-223,
Sarpavaram, Kakinada,
East Godavari Dist
Andhra Pradesh 533005

R & D: 4-100, Drs.Colony,
Saroor Nagar, Hyderabad



AUDITORS CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To
The Members of
Tyche Industries Limited
Hyderabad. 500096.

We have examined the records concerning compliance of conditions regarding Corporate Governance by **M/s Tyche Industries Limited** ("the company") for the year ended 31st March 2014, as stipulated in Clause 49 of the Listing Agreement entered into with BSE Limited.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P.S.N.RAVISHANKER & ASSOCIATES
Chartered Accountants
Firm Reg. No: 0032285

Sd/-
(P. RAVI SHANKER)
Partner
M. No. 025288

Place: Hyderabad
Date: 30th May, 2014

DECLARATION ON COMPLIANCE OF CODE OF CONDUCT

To
The Members of
Tyche Industries Limited

I, G. Ganesh Kumar, Chairman & Managing Director of the Company, hereby declare that the Board Members and the Senior Management of the Company have affirmed compliance with the Code of Conduct and Ethics during the year ended 31st March, 2014.

For Tyche Industries Limited

Sd/-
G. Ganesh Kumar
Managing Director

Place: Hyderabad
Date: 30th May, 2014

**CEO/CFO Certification**

To
The Board of Directors
Tyche Industries Limited
Hyderabad

We, G. Ganesh Kumar, Managing Director and Gokaraju Sandeep, Whole-Time Director of M/sTyche Industries Limited to the best of our knowledge and belief certify that:

1. We have reviewed the Balance Sheet and Statement of Profit and Loss, and all the notes on accounts, as well as the Cash Flow statements for the financial year ended 31st March, 2014.
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. They have indicated to the auditors and the Audit committee:
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial

For Tyche Industries Limited

Place: Hyderabad
Date: 30th May, 2014

Sd/-
G. Ganesh Kumar
Managing Director

Sd/-
G. Sandeep
Whole Time Director



INDEPENDENT AUDITORS REPORT

To,
The Members of
M/s. TYCHE INDUSTRIES LIMITED,
D.No. C-21/A, Road No.9, Film Nagar,
Jubilee Hills,
Hyderabad-500 096.

From:
P.S.N. RAVI SHANKER & ASSOCIATES
Chartered Accountants,
Flat No.205, "B"- "Block"
Kushal Towers, Khairatabad,
Hyderabad-500 004

Report on the Financial Statements

We have audited the accompanying financial statements of TYCHE INDUSTRIES LIMITED which comprise of the Balance Sheet as at March 31st 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the companies Act 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the



financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31st 2014;
- (b) in the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of Account.
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013 and,
 - e. on the basis of written representations received from the directors as on March 31st 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For P.S.N. RAVISHANKER & ASSOCIATES
Chartered Accountants
Firm Reg No: 003228S

Sd/-
(P. RAVISHANKER)
Partner

Place: Hyderabad
Date : 30-05-2014

**STATEMENT REFERRED TO IN THE AUDITORS REPORT**

- 1
 - a) The Company is maintaining proper records which show broad particulars including quantitative details and situation in respect of the fixed assets. However the fixed Assets register is to be updated.
 - b) The fixed assets of the company have been broadly verified during the year by the management at reasonable intervals we are informed that no material discrepancies were noticed on such verification.
 - c) The company has not disposed off substantial part of its fixed assets so as to affect the going concern concept.
- 2
 - a) As explained to us, Physical verification of inventory has been conducted by the management during the year in respect of majority of the high value items at reasonable intervals.
 - b) The procedures of physical verification of inventory followed by the management appear to be generally reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory and we are informed that no material discrepancies were noticed on Physical verification.
3. As per the information and explanations furnished to us by the management during the year the company has not granted any loans, secured or unsecured, to the parties covered in the register maintained under Section 301 of the Act. The Company has accepted unsecured loan from the managing director of the company, covered in the register maintained u/s 301 of the Act, amounting to Rs 102.00 Lacs(P.Y 102.00 Lacs). we are informed that the said unsecured loan does not carry any interest and no specific repayment period is fixed in this regard and the other terms and conditions prima facie do not appear to be prejudicial to the interests of the company.
4. In our opinion and according to the information and explanations given to us, the internal control procedures existing in the company with regard to purchase of Inventory and Fixed Assets and for the sale of goods including processing charges, prima facie, appear to be commensurate with the size of the company and the nature of its business.
5. As per the information and explanations furnished to us by the management during the year, there are no transactions that need to be entered into the register in pursuance of Section.301of the Act.



6. As per the information and explanations furnished to us, the Company has not accepted any deposits from the Public during the year to which the directives issued by the Reserve Bank of India and the provisions of Sec.58A and 58AA of the Act and the Rules framed there under apply.
7. The company does not have any formal internal audit system during the year. It has been explained to us that the internal control systems existing in the company cover some of the internal audit aspects also.
8. The company has maintained the records, which broadly meet the requirements of the Cost Records U/s.209 (1) (d) of the Companies Act, 1956. However, we have not examined the contents of these accounts and records in detail.
9. The undisputed dues including Provident fund, Investor education and protection fund, Employees State Insurance, Income-Tax, Sales tax, Wealth tax, Custom duty, Excise duty, Cess and other statutory dues have been deposited generally by the company during the year with the appropriate authorities.
10. The company has been registered for period not less than 5 years and there are no accumulated losses in the company as at 31.03.2014. The company has not suffered cash losses during the current financial year and in the immediately preceding financial year.
11. The company has not defaulted in repayment of dues to banks. The company has not raised any funds from financial institutions/debenture holders.
12. During the year the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanations given to us, the company is not a chit fund, Nidhi/ mutual benefit fund/ society.
14. The company is not dealing or trading in shares, securities, debentures and other investments.
15. As per the information and explanations furnished to us the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. During the year the company has not obtained any term loans.
17. The funds raised on short-term basis do not prima-facie appear to have been used for long-term investment and vice versa.



18. During the year the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. The company has not issued any debentures.
20. The company has not raised money through public issue during the year.
21. According to the information and explanations furnished to us, during the year, there was no fraud on or by the company that has been noticed or reported by the management..

For P.S.N. RAVISHANKER & ASSOCIATES
Chartered Accountants
Firm Reg No: 0032285

Place : Hyderabad,
Date : 30-05-2014

Sd/-
(P. RAVI SHANKER)
Partner


BALANCE SHEET AS AT 31st MARCH 2014

(Amount in Rupees)

Particulars	Refer Note No.	As at 31-Mar-2014	As at 31-Mar-2013
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	102,308,000	102,308,000
(b) Reserves and surplus	3	333,477,776	284,104,525
		435,785,776	386,412,525
2 Non-current liabilities			
(a) Long-term borrowings	4	10,200,000	10,200,000
(b) Deferred tax liabilities (Net)	5	25,569,726	20,883,815
(c) Other Long term liabilities	6	587,652	589,521
(d) Long-term provisions	7	3,523,702	2,952,335
		39,881,080	34,625,671
3 Current liabilities			
(a) Short-term borrowings	8	93,736,868	87,467,483
(b) Trade payables	9	128,216,424	326,674,115
(c) Other current liabilities	10	12,203,805	13,257,409
(d) Short-term provisions	11	28,572,134	33,331,831
		262,729,231	460,730,838
TOTAL		738,396,087	881,769,034
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12	330,198,784	275,879,633
(ii) Capital work-in-progress		3,338,513	3,963,040
(b) Non-current investments	13	26,982	26,982
(c) Long-term loans and advances	14	5,414,716	4,900,284
(d) Other non-current assets	14(a)	3,827,526	3,437,526
		342,806,521	288,207,465
2 Current assets			
(a) Inventories	15	171,062,099	207,693,348
(b) Trade receivables	16	130,746,966	319,881,586
(c) Cash and Bank Balances	17	32,126,250	5,449,884
(d) Short-term loans and advances	18	5,775,092	9,052,554
(e) Other current assets	19	55,879,159	51,484,197
		395,589,566	593,561,569
TOTAL		738,396,087	881,769,034

The accompanying notes are an integral part of the financial statements

 As per our Report of even date attached
 For P.S.N.RAVISHANKER & ASSOCIATES
 Chartered Accountants

 For and behalf of the Board of Directors of
 TYCHE INDUSTRIES LIMITED

 Sd/-
 (P.RAVI SHANKER)
 Partner

 Sd/-
 (G.GANESH KUMAR)
 Managing Director

 Sd/-
 (G. SANDEEP)
 Whole Time Director

 Place: Hyderabad
 Date: 30-05-2014



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

(Amount in Rupees)

Particulars	Refer Note No.	For the year ended 31 st Mar, 2014	For the year ended 31 st Mar, 2013
I. Revenue from operations	20	1,043,349,391	784,572,263
II. Other income	21	220,635	7,543,759
III. Total Revenue (I + II)		1,043,570,026	792,116,022
IV. Expenses:			
a) Cost of materials consumed	22	692,191,179	495,033,382
b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	(6,091,872)	(44,938,274)
c) Employee benefit expense	24	47,214,427	34,731,694
d) Manufacturing expenses	25	142,900,802	141,726,277
e) Finance costs	26	11,379,086	9,477,798
f) Administration, Selling and Distribution Expenses	27(a)	54,308,704	46,560,113
g) Other expenses	27(b)	3,512,794	6,013,372
h) Depreciation and amortization expense	12	14,064,033	11,042,616
i) Remuneration to Directors		2,520,000	1,800,000
Total expenses		961,999,153	701,446,978
V. Profit before exceptional and extraordinary items and tax (III-IV)		81,570,873	90,669,044
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		81,570,873	90,669,044
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		81,570,873	90,669,044
X. Tax expense:			
(1) Current tax		21,679,700	27,277,000
(2) Deferred tax		4,685,911	2,458,000
XI. Profit for the period from continuing operations (IX-X)		55,205,262	60,934,044
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		55,205,262	60,934,044
XVI. Earnings per equity share:			
-Basic Earning per share		5.40	5.96
-Diluted Earnings per share		5.39	5.94
- Nominal Value per equity share		10.00	10.00

The accompanying notes are an integral part of the financial statements

As per our Report of even date attached
For P.S.N.RAVISHANKER & ASSOCIATES
Chartered Accountants

For and behalf of the Board of Directors of
TYCHE INDUSTRIES LIMITED

Sd/-
(P.RAVI SHANKER)
Partner

Sd/-
(G.GANESH KUMAR)
Managing Director

Sd/-
(G. SANDEEP)
Whole Time Director

Place: Hyderabad
Date: 30-05-2014

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014**

(Amount in Rupees)

Particulars	Year Ended 31.03.2014	Year Ended 31.03.2013
Net increase decrease cash and cash equivalents		
Net cash flow from used in operating activities		
Net Profit/(loss) before taxation and adjustments	81,570,873	90,669,044
Adjustment in Depreciation	14,064,033	11,042,616
Adjustment in Provision for Taxes	(21,566,455)	(27,520,136)
Adjustment loss on sale disposal fixed assets	25,200	-
Adjustment interest received	(4,289,427)	(942,791)
Adjustment profit and loss operations	(11,766,649)	(17,420,311)
Operating profit loss before changes working capital	69,804,224	73,248,733
Changes working capital		
Changes current assets loans and advances		
Changes in inventories	36,631,249	(83,016,026)
Changes in sundry debtors	189,134,620	(182,807,529)
Changes in other current assets	(4,394,962)	(36,139,599)
Changes in current assets, loans & advances	3,277,462	(3,740,413)
Changes current assets loans advances	224,648,369	(305,703,566)
Changes current liabilities provisions		
Changes in trade payables	(198,457,691)	252,285,138
Changes in other liabilities	(1,053,604)	(6,371,689)
Changes in provisions	1,395,943	730,022
Changes in current liabilities & provisions	(5,586,142)	17,841,768
Changes current liabilities provisions	(203,701,494)	264,485,239
Changes working capital	20,946,875	(41,218,327)
Net Cash Flow used in operating activities	90,751,099	32,030,406
Net Cash Flow used in investing activities		
Purchase tangible fixed assets	(67,790,867)	(64,114,471)
Branch Investment written off	-	(628,828)
Increase in investments	-	(14,910)
Loans to others	(514,432)	(404,611)
Advances to others	(390,000)	(545,034)
Proceeds sale disposal tangible fixed assets	7,000	-
Proceeds interest bank deposits	4,289,427	942,791
Net Cash Flow used in investing activities	(64,398,872)	(64,765,063)
Net cash flow from used in financing activities		
Proceeds short - term borrowings	6,269,385	22,353,052
Proceeds from share capital	-	1,607,000
Dividend equity shares paid	(5,115,400)	(5,105,800)
Dividend distribution tax equity shares paid	(829,846)	(828,288)
Net cash flow from used in financing activities	324,139	18,025,964
Net Increase/(decrease) in Cash and Cash equivalents	26,676,366	(14,708,694)
Cash and Cash equivalents at the beginning of the Year	5,449,884	20,158,578
Cash and Cash equivalents at the end of the Year	32,126,250	5,449,884

Summary of Significant Accounting Policies & Other Disclosures (Refer Note 1)

For and behalf of the Board of Directors of
TYCHE INDUSTRIES LIMITEDPlace: Hyderabad
Date: 30-05-2014Sd/-
G. GANESH KUMAR
Managing DirectorSd/-
G. SANDEEP
Whole Time Director

We have examined the Cash Flow Statement of M/s Tyche Industries Ltd for the year ending 31st March 2014. The Statement has been prepared by the company in accordance with the requirements of clause 32 of the Listing Agreement with stock exchanges and is based on and is in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company dealt with in our report of 30-05-2014 to the members of the Company.

For P.S.N. RAVISHANKER & ASSOCIATES
Chartered AccountantsPlace: Hyderabad
Date: 30-05-2014Sd/-
(P. RAVI SHANKER)
Partner



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

1. *Significant Accounting Policies:*

A. *Basis of Preparation of Financial Statements*

The Company follows the mercantile system of Accounting and recognises Income & Expenditure on accrual basis. The accounts are prepared on historical cost basis and as a 'Going Concern'. The Company has complied with the provisions of the Companies Act, 1956, and complied with the mandatory accounting standards specified in Companies (Accounting Standard) Rules 2006 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs).

Accounting policies not referred to herein otherwise are consistent with Generally Accepted Accounting Principles in India.

B. *Fixed assets and depreciation*

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Depreciation on fixed assets is provided using the straight-line method at the rates specified in Schedule XIV to the Companies Act, 1956. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed.

C. *Use of estimates*

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

D. *Revenue recognition*

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognized on dispatch (in respect of exports on the date of the bill of lading or airway bill) which coincides with transfer of significant risks and rewards to customer and is inclusive of excise duty and net of trade discounts, sales returns and sales tax, where applicable. Income from job work services are recognized when services are rendered or related costs are incurred in accordance with the terms of specific contracts. Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

E. *Investments:*

Long term investments are valued at cost of acquisition. However, provision for diminution in value, if any, is made to recognise a decline other than temporary in the value of investments. Income from investments is recognised in the accounts in the year in which it is received.

**F. Inventories**

Raw materials, packing materials, stores, spares, consumables and finished goods are valued at cost.

Work-in-progress is valued at lower of cost of raw material plus proportionate overheads as per AS-2 issued by ICAI. Cost includes all charges incurred for bringing the goods to the location of the manufacturing facilities.

Net realizable value is the estimated selling price in the ordinary course of business, reduced by the estimated costs of completion and costs to effect the sale.

G. Foreign currency transactions

- a. Transactions in foreign exchange are accounted for at the exchange rate prevailing on the date of transaction, Gains and losses arising thereon are recognized in the Profit and Loss Account;
- b. Foreign currency monetary items are reported using the closing rate, Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
- c. In case of forward exchange contracts, difference between the forward rate and the exchange rate on the date of transaction is recognized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

H. Research & Development Expenditure:

Research and Development expenditure, which is of revenue nature, is charged to the Profit & Loss Account and expenditure, which is of capital nature, is added to the cost of Fixed Assets in the year in which these are incurred.

I. Taxes on Income:

Tax expenses for the year comprises of Current tax and Deferred tax, Provision for Current taxes made based on the tax rates and tax laws as applicable to the year. Provision for Deferred tax on account of timing difference is made as per Accounting Standard-22 issued by the ICAI.

J. Retirement Benefits:

Defined Contribution Plan:

The Companies liability towards retirement benefits in the form of Provident Fund and ESIC are considered as defined contribution plan and the contributions are charged to the Profit & Loss Account of the year when the contributions to the respective funds are due. The company contributes to the employees Provident Fund maintained under Statutory Provident Fund Scheme.

Defined Benefit Plan:

The Company operates defined benefit plans for gratuity. The cost of providing such defined contribution is determined using the projected unit credit method (PUCM). The accruing liability



towards Gratuity and other retirement benefits are provided on the basis of Actuarial Valuation made by an independent Actuary. The Company fully contributes all ascertained liabilities to the "Tyche Industries Limited Employees Gratuity Trust" (Trust). Trustees administer contributions made to the Trust through a fund managed by Life Insurance Corporation of India (LIC). The Actuarial gains and losses are recognised immediately in the statement of profit and loss account as income or expense.

K. Impairment of Assets:

As required by the Accounting Standard (AS-28) "Impairment of Assets", issued by the Institute of Chartered Accountants of India, it is the policy of the company to assess at each balance sheet date whether there is any indication that any fixed asset may be impaired. In the opinion of the Management, during the year there is no impairment loss.

L. Confirmation Of Balances:

The balances outstanding on account of sundry debtors/sundry creditors/advances are subject to confirmation from the respective parties.

M. Earnings Per Share:

Basic Earnings per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Computation of Basic and Diluted Earnings per share

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
1) Net Profit as per the Profit and loss account available to Equity shareholders	55205262	60934044
2) Weighted Average Number of Equity shares	10230800	10230800
3) Basic earnings per share	5.40	5.96
4) Diluted Earnings Per share	5.39	5.94

N. Segment Reporting:

- Company's operations are predominantly related to the manufacture and processing of bulk drugs intermediates, as such there is only one primary reportable segment. Secondary reportable segments are identified taking into account the geographical markets available to the products, the differing risks, returns and internal reporting system. Hence the segmental reporting is based on Domestic and Export sales
- As a part of secondary reporting, revenues are attributed to geographical areas based on the location of customers as detailed below:

(Rs. In Crores)

Particulars	2013-14		2012-13	
	Revenue	%	Revenue	%
Domestic	81.96	81.41	45.96	68.81
Export	18.71	18.59	20.83	31.19
Total	100.67	100.00	66.79	100.00



c. The Company does not track its assets and liabilities by geographical area.

O. Provisions

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

P. Cash and cash equivalents

Cash and cash equivalents in the cash flow statements comprise Bank balances and cash in hand and short-term investments with an original maturity of three months or less.

Q. Contingent liabilities

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognise the contingent liability but discloses its existence in the financial statements. The outstanding liability in respect of the un-expired letters of credit as at 31.03.2014 Rs. 29.28 Lakhs (P.YRs. nil)

R. Borrowing cost

Borrowing cost includes interest incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

S. Related Party Transactions:

Related party Disclosures, as required by Accounting Standard 18 "Related Parties Disclosures" by the Institute of Chartered Accountants of India are as given below.

(Amount Rupees in Crores)

S.No.	Name of the Party	Nature of Relation	2013-14	2012-13
1	M/s.Sudershan Laboratories Ltd - Inter Corporate Loan	MD & WTD's Relative is a Director	0.54	0.49
2	Mr. G. Rama Raju - Remuneration	Director	0.01	0.03
3	Mr. G.Ganesh Kumar - Remuneration - Loan given to company	Managing Director & Key Management Person	0.18 1.02	0.15 1.02
4	Mr. G. Sandeep - Remuneration - Rent	Whole Time Director	6.20 0.03	- 0.03
5	Mrs. G. VijayaKumari - Rent	Mother of Managing Director & WTD	0.03	0.03

All related party transactions during the year, in the ordinary course of business, were on arm's length basis.



2. Share Capital

Particulars	As at March 31, 2014		As at March 31, 2013	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised Equity Share Capital	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
Equity Shares of Rs. 10/- each				
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10/- each	1,02,50,000	10,25,00,000	1,02,50,000	10,25,00,000
Less: Calls unpaid on 38,400 equity shares of Rs.5/-each	38,400	1,92,000	38,400	1,92,000
Total	1,02,11,600	10,23,08,000	1,02,11,600	10,23,08,000

a. Reconciliation of Equity Shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2014		As at March 31, 2013	
	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares				
Shares outstanding at the beginning of the year	1,02,50,000	10,25,00,000	1,02,50,000	10,25,00,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,02,50,000	10,25,00,000	1,02,50,000	10,25,00,000

b. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

During the year ended March 31, 2014 amount of Dividend per share recognised as distributions to equity shareholders is Rs. 0.50 (March 31, 2013: Rs. 0.50)

C. Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956

Name of Shareholder	As at March 31, 2014		As at March 31, 2013	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
G.Sandeep	8,42,775	8.22%	7,66,920	7.48%
G Ganesh Kumar	14,08,095	13.74%	12,31,100	12.01%
Silver Oak Technologies (P) Ltd	14,96,917	14.60%	14,96,917	14.60%
Sri Indra Distillery (p) Ltd	14,96,350	14.60%	14,96,350	14.60%
Tyche Chem Ltd	15,33,532	14.96%	15,33,532	14.96%


3. Reserves & Surplus

Particulars	As at March 31, 2014 Rs	As at March 31, 2013 Rs
a. General Reserves		
Opening Balance	3,77,76,963	3,16,76,963
(+) Current Year Transfer	80,00,000	61,00,000
(-) Written Back in Current Year	-	-
Closing Balance A	4,57,76,963	3,77,76,963
b. Surplus		
Opening balance	24,63,27,562	19,82,99,570
(-) Written off in the Reserves	-	6,28,828
(+) Net Profit/(Net Loss) For the current year	5,52,05,262	6,09,34,044
(-) Proposed Dividend & Dividend Tax	59,45,246	59,34,088
(+/-) Excess/Short Provision for Dividend & Taxes	1,13,235	2,43,136
(-) Transfer to Reserves	80,00,000	61,00,000
Closing Balance B	28,77,00,813	24,63,27,562
Total (A+B)	33,34,77,776	28,41,04,525

4. Long Term Borrowings

Particulars	As at March 31, 2014 Rs	As at March 31, 2013 Rs
Loans and advance from related parties (Taken from Managing Director of the Company & interest free loan)	1,02,00,000	1,02,00,000
Total	1,02,00,000	1,02,00,000

5. Deferred Tax Liabilities (Net)

In compliance with Accounting Standard (AS-22) relating to 'Accounting for taxes on income' issued by the Institute of Chartered Accountants of India, the Company has provided the deferred tax liability accruing during the year aggregating to Rs.46,85,911/- in the Profit & Loss Account. Deferred Tax Liability (Net) of ` Rs. 2,55,69,726/- shown in the Balance Sheet as on 31.03.2014 comprises of the following:

:

(Amount in Rupees)

Deferred Tax Liability:	As at March 31, 2014	As at March 31, 2013
Opening Deferred Tax Liability	2,08,83,815	1,84,25,815
On Account of Depreciation provided on Fixed Assets	46,85,911	24,58,000
Deferred Tax Liability (Net)	2,55,69,726	2,08,83,815



6. Other Long Term Liabilities

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
(a) Others- Hire Purchase loans form Banks (Secured by Hypothecation of Vehicles)	5,87,652	5,89,521
Total	5,87,652	5,89,521

7. Long Term Provisions

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Provision for employee benefits		
Gratuity (funded)	35,23,702	29,52,335
Total	35,23,702	29,52,335

8. Short Term Borrowings

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Secured		
Loans repayable on demand from Banks -		
Working Capital Loans from Bank of India		
- Cash Credit Facilities	7,37,36,868	3,74,67,483
- Packing Credit Facilities	2,00,00,000	5,00,00,000
(The Working Capital Loans from Bank of India are secured by hypothecation of Stocks and book debts and the fund based along with non fund based limits are further collaterally secured by Equitable Mortgage of (i) Ac 3.00 (17424 Sq Yards) Industrial Land with godown situated with in the factory premises at survey no 94/1, Sarpavaram Village, Kakinada belonging to the company. (ii) EQM of Plot no 31 & 32 in S No 92 admeasuring 520 & 487 Sq Yards respectively belonging to the company and (iii) negative lien over netblock (other than items offered to the bank as security and also personal guarantee given by G. Ganesh Kumar, Managing Director of the Company)		
Total	9,37,36,868	8,74,67,483

**9. Trade Payables**

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Trade Payables for Raw Materials	10,51,57,721	29,72,44,402
Creditors for Expenses	82,13,632	13,81,141
Creditors for Capital Goods	1,48,45,071	2,80,48,572
Total	12,82,16,424	32,66,74,115

The Information relating to Micro & Small enterprises as envisaged under the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principal and interest not forthcoming from the respective parties.

10. Other Current Liabilities

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
(a) Current maturities of long-term debt	11,43,505	6,90,438
(b) Current maturities of lease obligations for land at SEZ Vizag, JNPC	85,00,800	85,00,800
(c) Other Payable (specify Nature)		
Statutory Dues	24,58,775	39,53,133
Others	1,00,725	1,13,038
Total	1,22,03,805	1,32,57,409

11. Short Term Provisions

Short Term Provisions	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
(a) Provision for employee benefits		
Due to employee Benefits	9,47,188	1,20,743
(b) Others (Specify nature)		
Proposed Dividend	51,15,400	51,05,800
Dividend tax	8,29,846	8,28,288
Provision for Current Tax	2,16,79,700	2,72,77,000
Total	2,85,72,134	3,33,31,831



12. Fixed Assets- Tangible Assets

(Amount in Rupees)

	Description	Gross Block					Accumulated Depreciation				Net Block	
		Balance as at 1 April 2013	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at March 31, 2014	Depreciation charge for the year	Adjustment due to revaluations	On disposal	Balance as at March 31, 2014	Balance as at 1 April 2013	Balance as at March 31, 2014
a	Tangible Assets											
	Land (Freehold)	1,99,89,030				1,99,89,030	-	-	-	-	1,99,89,030	1,99,89,030
	Land (Leasehold)	6,26,10,000				6,26,10,000					6,26,10,000	6,26,10,000
	Factory Buildings	4,54,95,960	2,00,23,680			6,55,19,640	16,13,717			89,94,568	3,81,15,109	5,65,25,072
	Plant and Equipment	15,37,88,723	3,87,20,410			19,25,09,133	86,58,350			3,89,21,877	12,35,25,196	15,35,87,256
	Furniture and Fixtures	97,76,275	4,09,897			1,01,86,172	9,60,384			75,07,101	32,29,558	26,79,071
	Lab Equipment	1,88,29,252	49,68,502			2,37,97,754	9,36,743			55,19,594	1,42,46,401	1,82,78,160
	Vehicles	1,28,55,328	18,33,429		65,223	1,46,23,534	12,54,438		33,023	73,86,299	66,90,444	72,37,235
	Electrical Equipment	1,02,20,798	24,59,476			1,26,80,274	6,40,401			33,87,304	74,73,895	92,92,970
	Total	33,35,65,366	6,84,15,394	-	65,223	40,19,15,537	1,40,64,033	-	33,023	7,17,16,743	27,58,79,633	33,01,98,784
b	Capital Work in Progress	39,63,040	(6,24,527)	-		33,38,513						33,38,513
	Grand Total	33,75,28,406	6,77,90,867	-	65,223	40,52,54,050	1,40,64,033	-	33,023	7,17,16,743	27,58,79,633	33,35,37,297

* Land Held under lease taken from M/s Ramky Pharma City India limited for a initial period of 33 years and the Lessee has the option to renew twice the lease term of the Land situated in SEZ for a period of 33 years each

**13. Non-Current Investments**

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Investments in mutual funds		
- Investments in Mutual Funds- (ICICI Prudential life 226.757 units)	26,982	26,982
Total	26,982	26,982

14. Long Term Loans and Advances

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
- Loans and advance to related parties Unsecured, considered good	54,14,716	49,00,284
Total	54,14,716	49,00,284

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
- Sudershan Laboratories Limited (Related party)	54,14,716	49,00,284
Total	54,14,716	49,00,284

14 (a) Other non-current assets

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
- Others - Security Deposits Unsecured, Considered good	38,27,526	34,37,526
Total	38,27,526	34,37,526

15. Inventories

Inventories (As certified by the Management)	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
a. Raw Materials (valued at Cost)	4,24,25,914	7,90,21,393
b. Work - in - progress (Valued at Cost) - Refer to Note 23	4,10,31,743	10,74,35,891
c. Finished goods (Valued at lower of Cost or NRV) Refer to Note 23	7,39,83,660	14,87,640
d. Stores, Spares and Consumables (Valued at cost)	1,21,27,692	1,82,57,477
e. Husk	7,99,000	11,60,000
f. Lab chemicals	6,94,090	3,30,947
Total	17,10,62,099	20,76,93,348



16. Trade Receivables

Particulars	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Trade receivables outstanding for a period not exceeding six months (Unsecured, considered good)	12,50,90,146	31,92,92,659
Trade receivables outstanding for a period exceeding six months (Unsecured, considered good)	56,56,820	5,88,927
Total	13,07,46,966	31,98,81,586

17. Cash and bank balances

Particulars	As at March 31, 2014		As at March 31, 2013	
	Rs.	Rs.	Rs.	Rs.
i) Cash and Cash equivalents				
a. Cash on hand		12,28,223		6,16,923
b. Balances with banks		2,47,00,051		15,05,397
ii) Other Bank Balances				
a. Balances with banks				
This includes:				
Guarantees	61,97,976	61,97,976	33,27,564	33,27,564
Total		3,21,26,250		54,49,884

18. Short-term loans and advances

Particulars	As at March 31, 2014		As at March 31, 2013	
	Rs.	Rs.	Rs.	Rs.
- Others				
Unsecured, considered good except stated otherwise				
'- Loans to Employees	8,60,562		13,57,343	
'- Advance to Raw materials	12,71,799		13,14,871	
'- Prepaid Expenses	4,74,985		26,49,534	
'- Advance for Capital goods & Service providers	31,67,746		37,30,806	
		57,75,092		90,52,554
Total		57,75,092		90,52,554


19. Other current assets

Other current assets (Secured & Considered good)	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Advance Income Tax	2,00,00,000	2,55,00,000
Income tax refund receivable	20,78,119	13,08,609
Cenvat and Cess Balances	2,33,97,139	1,87,12,847
Interest accrued on deposits with banks & others	3,01,532	2,46,858
Tds Receivable	8,78,257	24,33,277
CENVAT & CST receivable	92,24,112	32,82,606
Total	5,58,79,159	5,14,84,197

20. Revenue From operations

Particulars	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Sale of Products	1,02,67,52,310	69,46,15,488
Less: Excise Duty	(2,00,82,889)	(2,67,65,355)
Net sale of Products	1,00,66,69,421	66,78,50,133
Processing Charges	3,66,79,970	11,67,22,130
Total	1,04,33,49,391	78,45,72,263

21. Other income

Particulars	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Interest Income (in case of a company other than a finance company)	14,16,876	1,22,322
Foreign Exchange (Gain)/loss	(40,68,792)	66,00,968
Dividend Income	-	14,910
Credit Balances written off	28,72,551	8,05,559
Total	2,20,635	75,43,759

22. Raw materials consumed

Particulars		For the year ended March 31, 2014 Rs.		For the year ended March 31, 2013 Rs.
Opening Stock				
- Raw materials	7,90,21,393		4,68,14,798	
- Stores, Spares & Consumables	1,82,57,477		1,26,22,308	
Add: Purchases		9,72,78,869		5,94,37,106
Less: Closing Stock		64,94,65,916		53,28,75,146
- Raw materials	4,24,25,914		7,90,21,393	
- Stores, Spares & Consumables	1,21,27,692		1,82,57,477	
		5,45,53,606		9,72,78,869
Total		69,21,91,179		49,50,33,383



23. Changes in inventories of finished goods work-in-progress and Stock-in-Trade

Particulars	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Closing Stocks		
Stock-in-process	4,10,31,743	10,74,35,891
Finished Goods	7,39,83,660	14,87,640
A	11,50,15,403	10,89,23,531
Opening Stocks		
Stock-in-process	10,74,35,891	6,20,48,970
Finished Goods	14,87,640	19,36,287
B	10,89,23,531	6,39,85,257
Total A - B	(60,91,872)	4,49,38,274

24. Employee Benefit Expenses

Employee Benefits Expense	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Employee Benefit Expenses		
(a) Salaries and other Benefits	4,22,40,779	2,99,35,264
(b) Contributions to -		
(i) Provident fund	17,95,225	15,42,134
(ii) ESI	6,50,137	5,38,884
(c) Gratuity fund contributions	6,30,993	12,69,734
(d) Staff welfare expenses	18,97,293	14,45,678
Total	4,72,14,427	3,47,31,694

25. Manufacturing Expenses

Particulars	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Manufacturing Wages	1,12,08,131	1,34,71,967
Conversion Charges	2,46,41,811	1,83,87,978
Lab Expenses	73,45,621	66,54,679
Power & Fuel	4,96,07,553	5,05,33,219
Consumption of chemicals, Packing & Stores Material	1,40,99,882	1,85,73,126
Plant Repairs and Maintainance	3,59,97,804	3,41,05,308
Total	14,29,00,802	14,17,26,277

**26. Finance Costs**

Particulars	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Interest expense on Working Capital	1,04,67,440	87,26,183
LC opening & Bank charges	8,03,209	6,15,153
On Others	1,08,437	1,36,462
Total	1,13,79,086	94,77,798

27 (a) Administration, Selling and Distribution Expenses

Particulars	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Rent	7,73,602	6,27,573
Rates and Taxes	36,30,576	11,69,435
Printing and Stationery	10,19,976	9,18,043
Postage & Telephone	19,43,382	11,54,070
Insurance	10,13,015	7,05,664
Travelling and Conveyance	51,22,923	43,29,117
Legal and Professional Charges	33,19,009	61,90,811
Sales commission and Selling Expenses	2,70,61,056	2,34,02,898
General and Office Expenses	19,64,895	15,83,627
Vehicle Maintenance	18,01,690	21,21,256
Donations	4,37,816	1,06,000
Auditors remuneration	2,00,000	2,00,000
Cost Audit Fees	30,000	25,000
Listing Fees	95,506	95,506
Business Promotion Expenses	58,95,258	39,31,113
Total	5,43,08,704	4,65,60,113

27 (b). Other Expenses

Particulars	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Advertisement Expenses	7,78,312	2,41,758
Books and Periodicals	62,293	34,021
Computer Maintenance	7,60,523	4,33,957
Other Administrative Expenses	19,11,666	53,03,636
Total	35,12,794	60,13,372

28. Additional Information:**(a) Particulars of Managerial Remuneration:***(Rs.in Crores)*

Particulars	2013-14	2012-13
Remuneration to :		
- Managing director	0.18	0.15
-Whole time director- Mr. G. Rama Raju	0.01	0.03
- Whole time director- Mr. Sandeep	0.06	0.00
Total	0.25	0.18

**(b) Auditors' Remuneration:***(Amount Rupees in Crores)*

Particulars	2013-14	2012-13
Statutory Audit Fee	0.02	0.02

(c) Foreign Exchange Earnings and Out go:*(Amount Rupees in Crores)*

Particulars	2013-14	2012-13
i) Foreign Exchange Earnings: - FOB value of exports(net of Freight&Insurance)	17.46	20.32
ii) Foreign Exchange Outgo (CIF): -Raw materials	20.38	1.35
-Capital Goods	0.08	0.31
-For expenses	1.09	1.23

(d) Details of Raw material consumed (as certified by the Management)*(Amount Rupees in Crores)*

Particulars	2013-14		2012-13	
	Qty(M.T's)	Value	Qty(M.T's)	Value
2 Piperidino Ethanol	20.40	0.90	20.80	0.88
Toluene	503.39	3.98	415.10	3.34
Hydrochloric Acid	955.24	0.18	712.68	0.11
Methanol	519.89	1.81	688.45	1.72
Cooked Prawn Shell	319.84	5.62	375.75	6.43
IsoNipecotic Acid Ethyl Ester	1.70	0.24	1.00	0.14
Potassium Tertiary Butoxide	1.50	0.20	1.00	0.12
R(-)Mandelic Acid	1.16	0.14	2.52	0.31
Chloroform	31.78	0.09	26.09	0.08
Para-Methoxy Phenyl Acetone	1.15	0.14	1.81	0.20
Raney Nickle Catalyst	0.40	0.06	3.48	0.55
Caustic Soda Lye	321.52	0.48	347.15	0.54
Adenine	55.70	11.54	40.90	7.96
Hydro Bromic Acid	425.40	3.13	271.22	2.31
MeganesuimTetryrButoxide	50.30	9.19	31.83	5.19
Others	-	31.52	-	19.62
Total		69.22	-	49.50

**(e). Details of Work in Progress (As Certified by the Management)**

(Amount Rupees in Crores)

Particulars	2013-14		2012-13	
	Qty(M.T's)	Value	Qty(M.T's)	Value
Under Process Glucosamine	10.99	0.39	15.18	0.46
Under Process Glucosamine Potassium	0.94	0.03	-	-
Under Process Setraline Base	-	-	0.14	0.04
Under Process Setraline Hcl	0.09	0.04	-	-
Under process Nevarapine	0.47	0.34	-	-
Under Process Racemic SetralineHcl	-	-	2.48	0.30
Under Process Rhq-V	0.01	0.06	0.01	0.07
Under Process Tnv-1	1.25	0.28	6.87	1.45
Under Process Tnv-2	1.53	0.80	9.81	5.95
Others	-	2.16	-	2.47
Total	-	4.10	-	10.74

(f). Details of Finished Goods (As Certified by the Management)

(Amount Rupees in Crores)

Finished Goods	2013-14			2012-13		
	Sales	Closing Inventory	Opening Inventory	Sales	Closing Inventory	Opening Inventory
Glucosamine Hydrochloride	12.63	1.73	0.15	13.67	0.15	-
CPH	3.40	-	-	2.82	-	-
Racemic Sertraline-HCL	9.43	-	-	7.08	-	-
Valsartan	1.81	-	-	0.63	-	-
Setraline Mandalate	-	-	-	1.96	-	-
DM1- III	0.53	-	-	0.88	-	-
Tmh	3.33	-	-	3.63	-	-
ARV	63.96	5.66	-	32.00	-	-
RHQ	1.82	-	-	1.05	-	-
Others	3.76	-	-	3.06	-	0.19
Total	100.67	7.39	0.15	66.78	0.15	0.19

(g) Previous year figures have been re-grouped wherever necessary to conform to the classification adopted for the current year.

(h) Figures are rounded off to the nearest rupee.

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

Sd/-
(P. RAVI SHANKER)
Partner

Place: Hyderabad,
Date: 30-05-2014

For and on behalf of the Board of Directors of
TYCHE INDUSTRIES LIMITED

Sd/-
(G. GANESH KUMAR)
Managing Director

Sd/-
(G. SANDEEP)
Whole Time Director



NECS MANDATE FORM

TYCHE INDUSTRIES LIMITED

CIN: L72200TG1998PLC029809

Regd Office: H.No.C-21/A, Road No.9, Film Nagar, Jubilee hills, Hyderabad Telangana- 500 096

Email: vasanth@tycheindustries.com, website: www.tycheindustries.com

Tel: 040-23541688 Fax, 040-23540933

CIL SECURITIES LIMITED

UNIT: TYCHE INDUSTRIES LIMITED

214, Raghavaratna Towers,

Chirag Ali Lane, Abids, Hyderabad-500 001

Email: rta@cilsecurities.com; Website: www.cilsecurities.com

Tel: 040-23202465, Fax: 040-23203028

← For **SHARES HELD IN THE PHYSICAL MODE**
please complete the form and mail to

Dear Sirs,

Sub: Payment of Dividend through NECS

I hereby consent to have the amount of dividend on my Equity Shares credited through National Electronic Clearing Service (NECS). The particulars are:

1. Folio No. / Client ID. No. / DPID. No. _____
(Folio No. given in equity share certificate(s)/customer ID No. given by your DP's)
2. Shareholders Name: Shri/ Smt./ Kum./ M/s. _____

3. Shareholders Address: _____

4. Telephone No. _____ 5. Mobile No. _____ 6. E-mail _____
7. Particulars of the Bank:
 - Bank Name: _____
 - Branch Name and Address: _____
 - Mention the 9 digit code number issued by the bank and Branch appearing on the MICR cheque issue by the bank: _____
 - Account Type (please ✓) Savings ☐ Current ☐ Cash Credit ☐
 - Account Number (as appearing on the Cheque Book) _____
 - IFSC Code Number: _____
7. Date from which the mandate should be effective: _____

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the company / Registrars & hare Transfers Agents of the Company responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for purpose of credit of dividend amount through NECS Facility.

Signature of the first/sole shareholder

Note :

- 1) Please attach the photocopy of a Cheque or a cancelled bank cheque issued by your bank for verifying the accuracy of the code number
- 2) The Form can be downloaded from the company's website: www.tycheindustries.com

**TYCHE INDUSTRIES LIMITED****(CIN:L72200TG1998PLC029809)****Regd Office:** H. No. C-21/A, Road No.9, Film Nagar, Jubilee Hills, Hyderabad - 500 096

Email:vasanth@tycheindustries.com, website: www.tycheindustries.com

FOR KIND ATTENTION OF SHAREHOLDERS**Dear Shareholders,**

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain new details, as required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21/04/2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

Folio No.	
Name of the Shareholder	
Father's/Mother's/Spouse's Name	
Address (Registered Office Address in case the Member is a Body Corporate)	
E-mail Id	
PAN or CIN	
UIN (Aadhar Number)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Date of birth of the Member	

Signature of the Member

Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agent of the Company viz. "CIL Securities Limited, 214, Raghavaratna Towers, Chirag Ali Lane, Abids, Hyderabad-500 001."

The E-mail ID provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking you,

For **Tyche Industries Limited**

Sd/-

G. Ganesh Kumar
Managing Director



Tyche Industries Limited

(CIN: L72200TG1998PLC029809)

Regd. Office: H. No. C-21/A, Road No.9, Film Nagar, Jubilee Hills, Hyderabad - 500 096

Email: vasanth@tycheindustries.com; Website: www.tycheindustries.com,

Phone: 040 23541688/23540979, Fax: 040-23540933

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

16TH ANNUAL GENERAL MEETING ON 30TH SEPTEMBER, 2014

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP Id:

I/We being a member(s) of Shares of the above named Company hereby appoint:

(1) Name

Address

Email Id: Signature or failing him;

(2) Name

Address

Email Id: Signature or failing him;

(3) Name

Address

Email Id: Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the Company to be held on Tuesday, 30th September, 2014 at 10.00 a.m. at Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad - 500038 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:



Resolution Number	Resolutions	Vote (Optional see Note 2) (Please mention no. of share)		
		For	Against	Abstain
	Ordinary Business:			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2014 along with Reports of the Directors' and of the Auditors'.			
2	Ordinary Resolution for declaration of Dividend on Equity Shares for the financial year ended 31st March, 2014.			
3	Ordinary Resolution for appointment of a director in place of Mr. G. Ganesh Kumar, Director, who retires by rotation and being eligible, offers himself for re-appointment.			
4	Ordinary Resolution for re-appointment of M/s P. S. N. Ravishanker & Associates., Chartered Accountants, Hyderabad (having FRN: 0032285) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.			
	Special Business:			
5	Ordinary Resolution for appointment of Mr. Harichandra Kantimahanti as an Independent Director of the Company to hold office as such upto 31st March, 2019.			
6	Ordinary Resolution for appointment of Mr. Boosa Eshwar as an Independent Director of the Company to hold office as such upto 31st March, 2019.			
7	Ordinary Resolution for appointment of Ms.P. Vijaya Lakshmi as an Independent Director of the Company to hold office as such upto 31st March, 2019.			
8	Ordinary Resolution for approval of remuneration payable to Mr. Sativada Venkat Rao, Cost Accountant, Hyderabad, the Cost Auditors of the Company for the financial year 2014-15.			
9	Special Resolution for adoption of new set of Articles of Association of the Company.			

Signed this day of 2014

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp
Re.0.15

Note:

1. This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate.



Tyche Industries Limited

(CIN: L72200TG1998PLC029809)

Regd. Office: H. No. C-21/A, Road No.9, Film Nagar, Jubilee Hills, Hyderabad - 500 096

Email: vasanth@tycheindustries.com; Website: www.tycheindustries.com,

Phone: 040 23541688/23540979, Fax: 040-23540933

ATTENDANCE SLIP

16TH ANNUAL GENERAL MEETING ON 30TH SEPTEMBER, 2014

Registered Folio/ DP ID & Client ID	
Name and address of the shareholder(s)	
Joint Holder 1 Joint Holder 2	

I/we hereby record my/our presence at the 16th Annual General Meeting of the Company held at Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad - 500038 on Tuesday, 30th September, 2014 at 10.00 a.m.

.....
Member's Folio/DP ID/Client ID No.

.....
Member's/Proxy's name (in Block Letters)

.....
Member's/Proxy's Signature

Note:

1. Please fill in the Folio/DP ID-Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL**.
2. Please read the instructions for e-voting given along with Annual Report. The Voting period starts from Tuesday, 23rd September, 2014 (9.00 a.m.) and ends on Thursday, 25th September, 2014 (6.00 p.m.). The voting module shall be disabled by CDSL for voting thereafter.



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PRINTED MATTER
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If undelivered please return to :



TYCHE INDUSTRIES LIMITED

C 21/A, Road No. 9, Film Nagar,
Jubilee Hills, Hyderabad - 500 096.