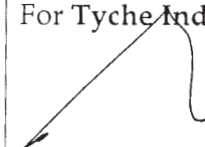
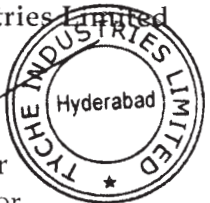
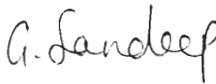
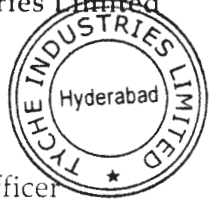
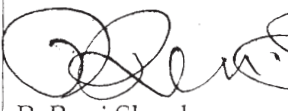

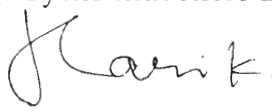



**FORM A**

1	Name of the Company	<b>TYCHE INDUSTRIES LIMITED</b>
2	Annual financial statements for the year ended	31 <sup>st</sup> March, 2015
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.003278  P. Ravi Shanker Partner M.No.025288 
	4. Audit Committee Chairman	For Tyche Industries Limited  Harichandra Kantimahant Audit Committee Chairman 



# TYCHE INDUSTRIES LIMITED

17<sup>th</sup> ANNUAL REPORT  
2014-15




**Board of Directors**

- : **Mr. G. GANESH KUMAR**  
Chairman & Managing Director
- Mr. G. SANDEEP**  
Whole Time Director & CFO
- Mr. HARICHANDRA KANTIMAHANTI**  
Independent Director
- Mr. BOOSA ESHWAR**  
Independent Director
- Mr. AshishUniyal**  
Independent Director(upto 11th August, 2014)
- Ms. P. Vijaya Lakshmi**  
IndependentDirector  
(w.e.f 11th August, 2014)
- Mr. K. Vasantha Kumar**  
GM-(F,A) & Company Secretary

**Registered Office**

- : H. No. C-21/A, Road No.9,  
Film Nagar, Jubilee Hills,  
Hyderabad - 500 096. Telangana.  
Tel: 040 23541688; Fax: 040 23540933  
Email: info@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

<b>Internal Auditors :</b> M/s. Meenavalli& Associates, Chartered Accountants H.No. 7-1-636/24A, Near E.S.I, Model Colony,Erragadda Hyderabad - 500 038	<b>Statutory Auditors :</b> M/s. P. S. N. Ravishanker& Associates, Chartered Accountants Flat No.205,"B" Block, Kushal Towers, Khairatabad, Hyderabad - 500 004	
<b>Secretarial Auditors :</b> P. Renuka, Practising Company Secretary, Plot No.143, Flat No.301, SV's Kausalya Complex, Rajeev Nagar, Hyderabad-45	<b>Bankers :</b> Bank of India, Kakinada Branch, Temple Street, Kakinada	<b>Registrar &amp;Share Transfer Agent :</b> 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

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**TYCHE INDUSTRIES LIMITED**

**(CIN:L72200TG1998PLC029809)**

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

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

**NOTICE**

**NOTICE** is hereby given that the Seventeenth Annual General Meeting of the members of **TYCHE INDUSTRIES LIMITED** will be held on Wednesday, the 30th day of September, 2015 at 10.00 a.m. at Sagi RamakrishnamRaju 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, 2015 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 31stMarch, 2015.
3. To appoint a Director in place of Mr.G. Sandeep (DIN: 06608065, who retires by rotation and being eligible, offers himself for re-appointment.
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 the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company, the revision in remuneration of Mr.G. Sandeep, Whole Time Director &Chief Financial Officer of the Company from Rs.70,000/- per month to Rs.2,25,000/- per month for a period of 3 (three) years with effect from 1st October 2014, on the terms and conditions as specified below, be and is hereby approved:

A. Salary: Rs.2,25,000/- per month and

B. Perquisites: In addition to the Salary, he shall be entitled to the allowances and other perquisites as follows:

- a) Medical Reimbursement/ Allowance for self and family: Reimbursement of expenses actually incurred for self and family or medical allowance, the total cost of which to the Company shall not exceed one month's salary in a year or three months' salary over a period of three years.



- b) Leave Travel Concession or Allowance for self and family: Once in a year either in India or aboard in accordance with the rules of the Company.
- c) Club fees subject to a maximum of two clubs.
- d) Personal accident insurance, as per the rules of the Company.
- e) Car, Free use of Company's car with driver.
- f) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, as per the rules of the Company.
- g) Communication Facilities: Free communications facilities like Telephones / Internet / Mobiles / Fax at residence.
- h) He shall also be entitled to reimbursement of expenses actually and properly incurred for the business of the Company, and
- i) Any other perquisites that may be allowed as per the guidelines issued by the Central Government from time to time.

**RESOLVED FURTHER THAT** the Board of Directors is be and hereby authorised to revise/ alter and vary the terms with regards to the remuneration from time to time within the limits, subject to the same not exceeding the limits specified under section 197 read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the remuneration aforesaid including the perquisites and other allowances shall be paid and allowed to Mr. G. Sandeep, Whole-Time Director and Chief Financial Officer of the Company, as minimum remuneration during the currency of his tenure, in the event of absence or inadequacy of profits in any financial year but not exceeding the limits specified under the provisions of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things which may be necessary for the purpose of giving effect to this resolution."

6. To consider and, if thought fit, to pass 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. SativadaVenkat Rao, Cost Accountant, Hyderabad(Registration No. 000278), theCostAuditorsappointed 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, 2016, 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.



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things which may be necessary for the purpose of giving effect to this resolution.”

**By Order of the Board of Directors**

Sd/-

**G. Ganesh Kumar**

Chairman & Managing Director

Place: Hyderabad

Date: 10<sup>th</sup> August, 2015

***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 PROXIESTO 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.** A person can act as proxy on behalf of member(s) 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. The Members/Proxies should bring their attendance slip duly filled in and signed along with the Annual Report at the Annual General Meeting.
4. 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.
5. Brief resume of Director 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. The Company is in receipt of relevant disclosure / consents from the Directors pertaining to their appointment / re-appointment.
6. Pursuant to Clause 16 of the Listing Agreement, Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 26thSeptember, 2015 to Wednesday, 30thSeptember, 2015** (both days inclusive) fordetermining the name of members eligible for dividend on Equity Shares, if approved by the membersat the ensuing Annual General Meeting.
7. Members whose shareholding is in physical form are requested to notify immediately any change in their address or bank mandates to the Company/ Registrar &Share Transfer Agents quoting their Folio Number and Bank Account details alongwith 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 as recommended by the Board of Directors, if declared at the Annual General Meeting, will be credited / dispatched between1stOctober, 2015 and 30thOctober, 2015 to those members whose names shall appear on the Company's Register of Members on 30thSeptember,2015 and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities DepositoryLimited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on that date.





9. The Register of Directors' and Key Managerial Personnel and their Shareholdings maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be open for inspection by the members during the Annual General Meeting.
10. 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 2014-15. 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. The NECS Form is enclosed with the Annual Report.
11. Pursuant to the provision of Section 205A(5) and 205C of the Company Act, 1956 (which are still applicable as the relevant sections under the Companies Act, 2013 are yet to be notified), the Company has transferred on due dates, the unpaid or unclaimed dividends for the financial years 2006 – 07 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded on its website the details of unpaid and unclaimed amounts lying with the Company for the financial year 2007-2008. The balance amount lying in Unpaid Dividend Account for the financial year 2007-2008 is due for transfer to the IEPF during the month of November, 2015.
12. Members are requested to address all correspondences, including dividend matters to the Registrar & Share Transfer Agent - CIL Securities Limited at 214, Raghavaratna Towers, Chirag Ali Lane, Abids, Hyderabad-500 001.
13. 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.
14. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
15. Members who have not paid the balance of allotment money of Rs.5/- per share are requested to pay the same at the earliest.
16. Members desirous of getting any information about the accounts and operations 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. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participant(s). Members holding shares in physical form shall submit



their PAN details to the Registrar & Share Transfer Agent – CIL Securities Limited.

18. Non Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
19. 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 members designated email ID.

You are thus requested to submit your e-mail ID 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.

20. The Notice of the 17thAGM and instructions for remote e-voting along with the Attendance Slip and Proxy Form are being sent to all the Members whose email addresses are registered with the company/Depository Participants unless a member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by courier. It will also be available on the Company's website, [www.tycheindustries.com](http://www.tycheindustries.com) > Investor Relations > Annual Reports-2014-15

## **21. 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 remote e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 17th Annual General Meeting to be held on Wednesday, 30th September, 2015 at 10.00 a.m. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.

The facility for voting, either through ballot / polling paper shall also be made available at the venue of the 17thAGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote against the AGM.

The Company has appointed CS P. Renuka, Practicing Company Secretary, Hyderabad as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed 23rd September, 2015 as the 'Cut-off Date'. The remote e-voting/voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 23rd September, 2015 only.

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail



the facility at his/her/it discretion, subject to compliance with the instructions as prescribed below:

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

- (i) The e-voting period commences on Sunday, 27th September, 2015 (9.00 a.m.) and ends on Tuesday, 29th September, 2015 (5.00 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 i.e. 23rd September, 2015 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. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 29th September, 2015.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>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.</li> <li>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.</li> </ul>
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 Detail	<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"> <li>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 as mentioned in instruction (iv).</li> </ul>



- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter 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 resolutions 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **TYCHE INDUSTRIES LIMITED** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have



issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on 30th September, 2015.

**(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) 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 **23rd September, 2015**.
- (e) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com).

- (f) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (g) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (h) CS P. Renuka, Practising Company Secretary, Hyderabad has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (i) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.



- (j) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (k) The Results of the e-voting along with the scrutinizer's report shall be placed in the Company's website [www.tycheindustries.com](http://www.tycheindustries.com) and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorised by him in writing. The results will also be immediately communicated to the Stock Exchange where the shares of the company are listed.

## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

### Item No. 5:

Pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and after taking into account the prevailing remuneration packages in other Companies, the Board, on the recommendation of the Nomination and Remuneration Committee at its meeting held on 30th day of September, 2014, decided to revise the terms of remuneration of Mr. G. Sandeep, Whole Time Director & Chief Financial Officer of the Company as set out in the resolution No.5 for a period of 3 (three) years with effect from 1st October, 2014.

The above resolutions together with this Explanatory Statement constitute abstract of terms of the remuneration and the Memorandum of Interest of the Whole-time Director under Section 190 of the Companies Act, 2013.

The details as required under proviso (iv) to Clause B of Part II of Schedule V of the Act are given as under:

### I. GENERAL INFORMATION:

Sr. No.	Particulars	Details	
1.	Nature of Industry	Manufacturing of API's and Intermediates	
2.	Date of Commencement of Commercial Production	04.01.2004	
3.	Financial Performance during the year ended 31st March, 2015 (Rs. In Lakhs)	2014 - 2015	2013 - 2014
		Revenue 6411.38	10435.70
	EPS (Rs.)	1.89	
	Return on Net worth	4.41	
	Debt Equity ratio	0.41	
4.	Export performance and Net Foreign Exchange	FOB value of Exports of Rs. 1828.78 Lakhs	
5.	Foreign Investment or collaboration	Nil	

**II. INFORMATION ABOUT THE APPOINTEE:****1) Background details:**

Mr. G. Sandeep is the Whole Time Director & Chief Financial Officer (CFO) of Tyche Industries Limited. He is one of the Promoters and part of the core team that has developed and achieved the targeted turnovers in the last two financial years.

**2) Past remuneration:**

The Company is paying a monthly remuneration of Rs.70,000/- to Mr. G. Sandeep, Whole-Time Director & CFO of the Company.

**3) Recognition or awards:**

Under his leadership, the Company has received the EU-GMP Certification from German Health Authority.

**4) Job profile and his suitability:**

He did his Graduation in B.Tech in Chemical Engineering and MBA in Corporate Finance and International Business from Loyola University, Chicago, USA. He is having around 8 years of experience in Production and distribution of API's and Advanced Intermediates and in particular developing innovative strategies for promoting new molecules. Taking into consideration his expertise, he is best suited for the responsibilities currently assigned to him by the Board of Directors.

**5) Remuneration proposed:**

Taking into consideration the size of the Company, profile of the appointee, and responsibilities shouldered by him, the Nomination and Remuneration Committee and Board of Directors has found it fit to compensate for his efforts and devotion by paying remuneration comparable to that received by Directors in the business Industry. Hence, the Company proposes to pay remuneration of Rs.2,25,000/- per month to Mr.G. Sandeep for a period of 3 (three) years with effect from 1st October, 2014.

**6) Comparative remuneration profile:**

The remuneration payable to Mr.G. Sandeep is in tendum with the remuneration paid in the Industry and the size of the Company.

**7) Pecuniary relationship:**

Mr.G. Sandeep has no pecuniary relationship with the Company, directly or indirectly, or with managerial personnel, except that he is one of the Promoters and relative of the Chairman & Managing Director of the Company. He is also among the major shareholders of the Company.

**III. OTHER INFORMATION:****1) Reason for loss or inadequate profits:**

The Company managed to achieve the targeted turnover in the last two financial years. But due to the stiff competition in the business industry, change in the plan of operations to get in to the regulatory market has impacted the Company in the current year. The Management of the Company hope that Tyche will remain profitable in long-run.





**2) Steps taken or proposed to be taken for improvement:**

The management has taken concrete steps to further improve the overall business volume and profitability. To overcome the competition, management with a clear cut road map is focusing on long term business models and emerging opportunities in its business sector. With its rich experience in the arena, the management is confident of harnessing the same to its advantage.

**3) Expected increase in productivity and profits in measurable terms:**

Since the Company is focusing on a prudent mix, which includes traditional platforms as well as emerging opportunities, it is difficult to quantify the increase. On a more macro level the management expects that the turnover should increase by 15% to 20% on yearly basis which is in tandem with growth expected for the industry.

Your Directors recommends the Ordinary Resolution as set out in Item No.5 of the notice for your approval.

Except Mr. G. Ganesh Kumar, Chairman & Managing Director and Mr. G. Sandeep, Whole Time Director & CFO of the Company, none of the Directors, Key Managerial Personnel of your Company or relatives of Director/Key Managerial Personnel are concerned or interested in the said resolution.

**Item No.6:**

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 Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2016 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 the provision of 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 of the Company. Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item no.6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2016.

The Board recommends the resolution as set out at Item no.6 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.

In pursuance of Clause 49(VIII)(E) of the Listing Agreement, details of Director seeking re-appointment at the ensuing Annual General Meeting to be held on Wednesday, 30th day of September, 2015 are as follows:





<b>Name of Director</b>	<b>Mr. G. Sandeep</b>
Date of Birth	02/06/1983
Nationality	Indian
Date of appointment	30/05/2013
Designation	Whole Time Director and CFO
Qualification	Graduation in B.Tech (Chemical Engineering and MBA in Corporate Finance and International Business from Loyola University, Chicago, USA
Experience/ Expertise	He is having around 8 years of experience in Production and distribution of API's and Advanced Intermediates and in particular developing innovative strategies for promoting new molecules.
Shareholding in the Company (Equity shares of Rs. 10/- each)	8,42,775
List of Directorship held in other companies	Nil
List of Chairmanship / Membership in Committees of other Pubic Companies	Nil
Relationship with other Directors of the Company	Brother of Mr. G. Ganesh Kumar, Chairman & Managing Director of the Company

**By Order of the Board of Directors**

Sd/-

**G. Ganesh Kumar**

Chairman & Managing Director

Place: Hyderabad

Date: 10<sup>th</sup> August, 2015

**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 presents the 17th Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2015.

**Financial Results**

(Rupees in Crores)

Particulars	Current Year ended on 31/03/2015	Previous Year ended on 31/03/2014
Total Income (Including Other Income)	64.11	104.36
Less: Expenditure (before Finance Cost & Depreciation)	56.80	93.66
Profit before Finance Cost & Depreciation	7.31	10.70
Less: Finance Cost	1.11	1.14
Profit before Depreciation and Tax	6.20	9.56
Less: Depreciation	3.34	1.40
<b>Profit / Loss before tax</b>	<b>2.86</b>	<b>8.16</b>
Less: Provision for Tax		
- Current Tax	1.22	2.17
- Deferred Tax	-0.29	0.47
<b>Profit after Tax</b>	<b>1.93</b>	<b>5.52</b>
Less: Extra-Ordinary Items- short provision	-	-
<b>Profit after tax and prior period</b>	<b>1.93</b>	<b>5.52</b>
Add: Balance brought forward from the Previous Year	28.77	24.63
<b>Appropriations</b>		
Provision for Proposed Dividend	0.51	0.51
Provision for Dividend Tax	0.11	0.08
Transfer to General Reserve	0.30	0.80
Adjustment to Reserves	1.11	-
(+/-)Excess/ Short Provision	0.01	0.01
<b>Balance carried to Balance Sheet</b>	<b>28.68</b>	<b>28.77</b>

**Review of the Business:**

During the year, your Company has achieved a total income of Rs.64.11 Crores as against Rs.104.36 Crores in the previous year and earned a net profit of Rs.1.93 Crores (Previous Year Rs.5.52 Crores) after providing Income Tax and Deferred Tax of Rs.0.93 Crores (Previous Year Rs.2.64 Crores).

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 are 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.

***Dividend:***

Your Directors have recommended a dividend of Re.0.50 per fully paid equity share for the year ended 31st March, 2015 being 5% of the fully 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, 2015. The total amount of outgo on account of this will be Rs.0.51 Crores towards dividend and Rs.0.11 Crores towards dividend tax. The dividend would be tax free in the hands of the shareholders.

***Directors:***

**a) Re-Appointment:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Articles of Association of the Company, Mr. G. Sandeep, Whole Time Director & CFO of the Company retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, seek re-appointment. The Board of Directors recommends his reappointment.

Brief resume of the Director 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 17th Annual General Meeting.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Clause 49 of the Listing Agreement.

**b) Board Meetings:**

During the year, six board meetings were held, with gap between meetings not exceeding the period prescribed under the Act. Details of Board and Board Committee Meetings held during the year are given in the Corporate Governance Report.

Board Meeting dates are finalised in consultation with all Directors and agenda papers backed up by comprehensive notes and background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions. A detailed presentation is also made to apprise the Board of important developments in industry, segments, business operations, marketing, products etc.

**c) Independent Directors familiarisation programme:**

As per the requirements under the Listing Agreement, the Company undertook Directors Familiarisation Programme for Independent Directors in order to familiarise them with business model, management structure, product portfolio, industry overview, manufacturing operations, internal control system and operations, FOREX management, risk management framework, functioning of various divisions, HR Management etc.

**d) Performance Evaluation of Board, Committees and Directors:**

Pursuant to the provisions of the Act and Clause 49 of the Listing Agreement, the Board had carried out an evaluation of its own performance, the directors individually as well as the evaluation of the Board Committees. The Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Company. The manner in which the evaluation has been carried out has



been detailed in the Corporate Governance Report.

**e) Policy on appointment and remuneration of Directors:**

The Board has on the recommendation of Nomination & Remuneration Committee formulated criteria for determining Qualifications, Positive Attributes and Independency of a Director as also a policy for remuneration of Directors, Key Managerial Personnel and Senior Management. The details of criteria laid down and the Remuneration policy are given in the Corporate Governance Report.

**Statutory Auditors:**

M/s. P. S. N. Ravishanker & Associates, Chartered Accountants, Hyderabad (having FRN: 003228S), the Statutory Auditors of your Company hold office up to 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 year 2015-16.

**Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has re-appointed Ms. P. Renuka, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure 1" and forms part of the Notice. There is no qualification, reservation or adverse remark in the report.

**Cost Auditors:**

As per the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the cost audit records maintained by the company in respect of its bulk drugs and API's activity are required to be audited by cost auditors. The Board has on the recommendation of the Audit Committee, re-appointed Mr. Sativada Venkat Rao., Practicing Cost Accountant, Hyderabad as Cost Auditors of the Company to conduct the cost audit for the financial year 2015-16, 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 subject to ratification by members. Accordingly, a resolution seeking Member's ratification for the remuneration payable Mr. Sativada Venkat Rao, Cost Auditor is included at Item No.6 of the Notice convening the 17th Annual General Meeting.

**Internal Auditor:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company has re-appointed M/s. Meenavalli & Associates, Chartered Accountants as Internal Auditors of the Company for the financial year 2015-16.

**Internal Control System, Compliance Framework:**

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The Company has also put in place the policies and procedures relating to



"Internal Financial Controls" for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial statements, as per the explanation to Section 134(5)(e) of the Act.

The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations. The Audit Committee in consultation with the Internal Auditors formulates the scope, functioning, periodicity and methodology for conducting the internal audit. The internal auditors carry out audit, covering inter alia, monitoring and evaluating the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations and submit their periodical internal audit reports to the Audit Committee. Based on the internal audit report and review by the Audit Committee, process owners undertake necessary actions in their respective areas. The Internal Auditors have expressed that the internal control system in the Company is robust and effective.

The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

***Transfer to Reserves:***

Your Company proposes to transfer Rs.0.30 Crores to the General Reserve out of the amount available for appropriations.

***Material Changes:***

There have been no material changes and commitments affecting the financial position of the Company since the close of financial year i.e. since 31st March, 2015. Further, it is hereby confirmed that there has been no change in the nature of business of the Company. The Company continues to operate only in one segment i.e. Bulk drugs.

***Directors Responsibility Statement:***

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the Company hereby state that:

- i. in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, had been followed and there are no material departures from the same;
- ii. the Directors had 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, 2015 and profit of the company for that period;
- iii. the Directors had 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 fraud and other irregularities;
- iv. the Directors had prepared the annual accounts on a "Going Concern" basis.



- v. the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

***Related Party Transactions:***

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large and thus disclosure in Form AOC-2 is not required.

***Subsidiary Companies:***

The Company does not have any subsidiary.

***Public Deposits:***

During the year under review, the Company has neither accepted nor renewed any deposit within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

***Insurance:***

Your Company has taken wherever possible to mitigate risks, appropriate insurances and the Board is kept apprised 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 for the financial year 2015-2016.

***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. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

***Report on 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.

***Audit Committee and its Composition:***

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process.

As on 31st March, 2015, the Audit Committee comprised of Mr. Harichandra Kantimahanti,



Mr.BoosaEshwar, Independent Directors and Mr. G. Ganesh Kumar, Chairman & Managing Director of the Company.

Mr.HarichandraKantimahanti was the Chairman of Audit Committee of the Company. The Compliance Officer of the Company acts as the Secretary of the Audit Committee.

***Committees of the Board:***

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees and also formed a Corporate Social Responsibility Committee. There are currently four Committees of the Board, as follows:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee
4. Corporate Social Responsibility Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

***Research & Development:***

The Company has incurred an expenditure of Rs.1.24Crores on research and development during the year.

***Risk Management:***

Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliance, Regulatory changes, Manufacturing & Supply, Litigation, Information Technology and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialise.

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

***Whistle Blower Mechanism:***

The Company has set up Whistle Blower / Vigil Mechanism viz. Whistle Blower Policy to enable the employees and Directors to report genuine concerns and irregularities, if any in the Company, noticed by them. The same is reviewed by the Audit Committee from time to time. The details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company. We affirm that during the financial year 2014-15, no employee or director was denied access to the Audit Committee.

***Loans, Guarantees or Investments:***

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

***Corporate Social Responsibility (CSR):***

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with CSR Rules, the Company has constituted CSR Committee and formulated CSR Policy. During the year, the Company undertook several initiatives under the CSR program. The details of CSR policy and CSE activities undertaken during the year are annexed herewith as "Annexure II".

***Details of Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concern status and Company's operations in future:***

There was no order passed by any regulator or court or tribunal, which impacts, the going concern status of the Company or will have bearing on Company's operations in future.

***Information under the Sexual Harassment 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.

***Extract of the Annual Return:***

The extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure III".

***Managerial Remuneration and Particulars of Employees:***

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as "Annexure IV".

In terms of the provisions of Section 197(12) of the companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees drawing remuneration in excess of the limits set out in the said rules.

The Annual Report is being sent to the members of the Company excluding the aforesaid information. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

***Conservation of Energy, Technology Absorption And Foreign Exchange Earnings and Outgo:***

Information regarding Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is enclosed as an Annexure –V and forms part of the Report.



***Human Resource:***

Your Company firmly believes that employees are the most valuable assets and key players of business success and sustained growth. Various employee benefits, recreational and team building programs are conducted to enhance employee skills, motivation as also to foster team spirit. Company also conducts in-house training programs to develop leadership as well as technical/functional capabilities in order to meet future talent requirements.

***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.

**By Order of the Board of Directors**

Sd/-

**G. Ganesh Kumar**

Chairman & Managing Director

Place: Hyderabad

Date: 10<sup>th</sup> August, 2015

**Registered office:**

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

**ANNEXURES TO DIRECTORS' REPORT****Annexure - I****FORM MR-3****Secretarial Audit Report for the financial year ended 31 March, 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To  
The Members,  
**M/s. Tyche Industries Limited**  
Hyderabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tyche Industries Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided to me on a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (Not Applicable to the Company during the Audit Period);
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;



- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. (Not Applicable to the Company during the Audit Period);
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not Applicable to the Company during the Audit Period);
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the Audit Period) ;and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; -- NOT APPLICABLE.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- Drugs and Cosmetics Act, 1940.
- Food and Drug Administration licensing terms and conditions etc.
- The Air (Prevention & Control of Pollution) Act, 1981;
- The Environment (Protection) Act, 1986;

I have also examined compliance with the applicable clauses of the following:

- I) Secretarial Standards issued by The Institute of Company Secretaries of India have been followed with respect to Board meetings;
- II) The Listing Agreements entered into by the Company with the BSE Limited, Mumbai.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and there are no non-compliances that have come to my knowledge.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and



obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The minutes of the Board meetings have not identified any dissent by members of the Board; hence I have no reason to believe that the decisions by the Board were not approved by all the directors present.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has adopted a new set of Articles of Association of the Company that is aligned to the provisions of the Companies Act, 2013 and the process of such adoption and filing of records is compliant with the provisions of the Act.

Sd/-

**P. RENUKA**

Company Secretary in practice.

ACS No. 11963

C P No. 3460

Place: Hyderabad

Date: 10.08.2015



## **Annexure A**

To  
The Members  
**Tyche Industries Limited**  
Hyderabad

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-  
**P. RENUKA**  
Company Secretary in practice.  
ACS No. 11963  
C P No. 3460

Place: Hyderabad  
Date: 10.08.2015



## Annexure II

### Report on Corporate Social Responsibility (CSR) Activities

Sr. No.	Particulars	Details
1	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	Company is in process of formation of Trust to undertake projects in various areas of Education, livelihood, Health, Water, Sanitation and any other.
2	The Composition of the CSR Committee.	Mr. G. Ganesh Kumar – Chair Person Mr. G. Sandeep – Member Mr. Harichandra Kanti Mahanti - Member
3	Average net profit of the company for last three financial years	Rs. 7.10 Crores
4	Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above)	Rs. 0.14 Crores
5	Details of CSR spent during the financial year. a) Total amount to be spent for the financial year b) Amount unspent, if any c) Manner in which the amount spent during the financial year	Company has incurred Rs. 0.05 Crores for pure drinking water to the local people and the amount remaining unspent is to be utilised after formation of a Trust.
6	In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount:	The Company is in the process of identifying the purposes for which the amount is to be spending on this account and the utilisation will be made through the proposed Trust being setup to accomplish the objective.

CSR Committee hereby confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the company.

Sd/-

**G. Ganesh Kumar**

Chairman & Managing Director and  
Chairperson of CSR Committee

Place: Hyderabad

Date: 29<sup>th</sup> May, 2015

**Annexure-III**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2015  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN:- : L72200TG1998PLC029809
- ii) Registration Date : 23/07/1998
- iii) Name of the Company : TYCHE INDUSTRIES LIMITED
- iv) Category / Sub-Category of the Company : Public Company limited by shares & Indian Non-Government Company
- v) Address of the Registered office and contact details : C-21/A, Road No.9, Film Nagar, Jubilee Hills, Hyderabad-500096  
Ph: 040-23541688
- vi) Whether listed company : Yes / No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : CIL Securities Limited,  
214, Raghava Ratna Towers,  
Chirag Ali Lane, Abids,  
Hyderabad-500001  
Ph: 040-23202465;  
Fax: 040-23203028

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S.No.	Name and Description of main products /	NIC Code of the Product/	% to total turnover of
1.	Pharmaceutical Products	21002	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NIL**



#### IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Changing During the Year
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	2293130		2293130	22.37	2293130	0	2293130	22.37	0.00
b) Central Govt	0	0	0		0	0	0	0.00	0.00
c) State Govt (s)	0	0	0		0	0	0	0.00	0.00
d) Bodies Corp.	3211324		3211324	31.33	3720493	0	3720493	36.30	4.97
e) Banks / FI	0	0	0		0	0	0	0.00	0.00
f) Any Other....	0	0	0		0	0	0	0.00	0.00
Sub-total (A) (1):-	5504454	0	5504454	53.70	6013623	0	6013623	58.67	4.97
<b>(2) Foreign</b>									
a) NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total (A)</b>	<b>5504454</b>	<b>0</b>	<b>5504454</b>	<b>53.70</b>	<b>6013623</b>	<b>0</b>	<b>6013623</b>	<b>58.67</b>	<b>4.97</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1737955	0	1737955	16.96	1251489	0	1251489	12.21	-4.75
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals				0.00				0.00	0.00





Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Changing During the Year
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1465904	350113	1816017	17.72	1424603	349613	1774216	17.31	-0.41
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1116460	0	1116460	10.89	1157435	0	1157435	11.29	0.40
"c) Others (specify) NRI's and Clearing Members"	75114	0	75114	0.73	53237	0	53237	0.52	-0.21
Sub-total (B)(2):-	4395433	350113	4745546	46.30	3886764	349613	4236377	41.33	-4.97
Total Public Shareholding (B)=(B)(1)+(B)(2)	4395433	350113	4745546	46.30	3886764	349613	4236377	41.33	-4.97
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	9899887	350113	10250000	100.00	9900387	349613	10250000	100.00	0.00

**(ii) Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding					
		at the beginning of the year			at the end of the year		
		No. of Shares%	of Total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1	G.Sandeep	842775	8.22	0	842775	8.22	0
2	G. Ganesh Kumar	1408095	13.74	0	1408095	13.74	0
3	U. Satya Srinivas	40000	0.39	0	40000	0.39	0
4	G. Vijaya Kumari	1600	0.02	0	1600	0.02	0
5	G. Rama Raju	280	0.00	0	280	0.00	0
6	G. Subba Raju	280	0.00	0	280	0.00	0
7	B. Kasi Raju	100	0.00	0	100	0.00	0
8	Silver Oak Technologies (P) Ltd	1496917	14.60	0	1834592	17.90	0
9	Sri Indra Distillery (p) Ltd	1496350	14.60	0	1667844	16.27	0
10	Siri Cellars Pvt. Ltd	31000	0.30	0	31000	0.30	0
11	Innag Projects Pvt. Ltd	187057	1.82	0	187057	1.82	0
	<b>Total</b>	5504454	53.70	0.00	6013623	58.67	0



## (iii) Change in Promoters' Shareholding ( please specify, if there is no change)

Sl No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Silver Oak Technologies (P) Ltd				
	At the beginning of the year	1496917	14.60	1496917	14.60
	Purchase/ (sale) during the year	337675	3.29	1834592	17.90
	At the End of the year	1834592	17.90	1834592	17.90
2	Sri Indra Distillery (p) Ltd				
	At the beginning of the year	1496350	14.60	1496350	14.60
	Purchase/ (sale) during the year	171494	1.67	1667844	16.27
	At the End of the year	1667844	16.27	1667844	16.27

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Plutus Techlabs Limited				
	At the beginning of the year	1533532	14.96	1533532	14.96
	Purchase/ (sale) during the year	-509433	-4.97	1024099	9.99
	At the End of the year	1024099	9.99	1024099	9.99
2	Gokaraju Venkata Narasimha Raju				
	At the beginning of the year	229371	2.24	229371	2.24
	Purchase/ (sale) during the year	52887	0.52	282258	2.75
	At the End of the year	282258	2.75	282258	2.75
3	Narendrakumar B. Gupta				
	At the beginning of the year	118330	1.15	118330	1.15
	Purchase/ (sale) during the year	-63640	-0.62	54690	0.53
	At the End of the year	54690	0.53	54690	0.53
4	Gokaraju Sailaja				
	At the beginning of the year	109583	1.07	109583	1.07
	Purchase/ (sale) during the year	1810	0.02	111393	1.09
	At the End of the year	111393	1.09	111393	1.09
5	Subba Raju Venkata Kanaka Vegesna				
	At the beginning of the year	98733	0.96	98733	0.96
	Purchase/ (sale) during the year	0	0.00	98733	0.96
	At the End of the year	98733	0.96	98733	0.96



SI No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	Swarnalatha Vegesna				
	At the beginning of the year	82335	0.80	82335	0.80
	Purchase/ (sale) during the year	0	0.00	82335	0.80
	At the End of the year	82335	0.80	82335	0.80
7	Networth Stock Broking #				
	At the beginning of the year	44297	0.43	44297	0.43
	Purchase/ (sale) during the year	-30609	-0.30	13688	0.13
	At the End of the year	13688	0.13	13688	0.13
8	Steel City Securities Limited #				
	At the beginning of the year	42225	0.41	42225	0.41
	Purchase/ (sale) during the year	-25208	-0.25	17017	0.17
	At the End of the year	17017	0.17	17017	0.17
9	Jaya Prakash Baddey #				
	At the beginning of the year	40000	0.39	40000	0.39
	Purchase/ (sale) during the year	-8000	-0.08	32000	0.31
	At the End of the year	32000	0.31	32000	0.31
10	Gokaraju Venkata Ranga Subba Raju				
	At the beginning of the year	36300	0.35	36300	0.35
	Purchase/ (sale) during the year	0	0.00	36300	0.35
	At the End of the year	36300	0.35	36300	0.35
11	Anand Rathi Share & Stock Brokers Ltd *				
	At the beginning of the year	0	0.00	0	0.00
	Purchase/ (sale) during the year	60000	0.59	60000	0.59
	At the End of the year	60000	0.59	60000	0.59
12	Arvind Bhupatrai Seth *				
	At the beginning of the year	0	0.00	0	0.00
	Purchase/ (sale) during the year	33000	0.32	33000	0.32
	At the End of the year	33000	0.32	33000	0.32
13	M Y Narayana *				
	At the beginning of the year	32074	0.31	32074	0.31
	Purchase/ (sale) during the year	0	0.00	32074	0.31
	At the End of the year	32074	0.31	32074	0.31

Not in the list of top 10 shareholders as on 01-04-2014. The same has been reflected above since the shareholder was one of the Top 10 Shareholders as on 31-03-2015

Ceased to be in the list of Top 10 Shareholders as on 31-03-2015. The same is reflected above since the shareholder was one of the top 10 shareholders as on 01-04-2014



## (v) Shareholding of Directors and Key Managerial Personnel:

SI No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A. DIRECTORS					
1	"G. Ganesh Kumar Chairman and Managing Director"				
	At the beginning of the year	1408095	13.74	1408095	13.74
	Purchase/ (sale) during the year	0	0.00	1408095	13.74
	At the End of the year	1408095	13.74	1408095	13.74
2	"G. Sandeep Whole Time Director & CFO"				
	At the beginning of the year	842775	8.22	842775	8.22
	Purchase/ (sale) during the year	0	0.00	842775	8.22
	At the End of the year	842775	8.22	842775	8.22
B. Key Managerial Personnesl (KMP's)					
1	Vasantha Kumar Kapuluru, Company Secretary and GM (F&A)				
	At the beginning of the year	0	0.00	0	0.00
	Purchase/ (sale) during the year	0	0.00	0	0.00
	At the End of the year	0	0.00	0	0.00

The following Directors did not hold any shares during the financial year 2014-15.

1. Harichandra Kanti Mahanti - Independent Director
2. Boos Eswar - Independent Director
3. Ms. P. Vijaya Lakshmi - Independent Director

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. In Crores)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	9.37	1.02	0	10.39
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	9.37	1.02	0	10.39
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	1.6	1.02	0	2.62
Net Change	-1.6	-1.02	0	-2.62
Indebtedness at the end of the financial year				
i) Principal Amount	7.77	0	0	7.77
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>7.77</b>	<b>0</b>	<b>0</b>	<b>7.77</b>


**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**
**(Rs in Crores)**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		G. Ganesh Kumar	G. Sandeep	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.18	0.18	0.36
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	- others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total (A)	0.18	0.18	0.36
	Ceiling as per the Act	0.84		

**B. Remuneration to other directors:**
**(Rs. In Crores)**

Particulars of Remuneration	Name of Directors			Total Amount
	Hari chandra Kanti Mahanti	Boosa Eshwar	Ms. P. Vijaya Lakshmi	
Independent Directors				
Fee for attending board / committee meetings	0	0	0	0
Commission	0	0	0	0
Others, please specify	0	0	0	0
Total (1)	0	0	0	0
Other Non-Executive Directors				
Fee for attending board / committee meetings	0	0	0	0
Commission	0	0	0	0
Others, please specify	0	0	0	0
Total (2)	0	0	0	0
Total (B)=(1+2)	0	0	0	0
Total Managerial Remuneration	0	0	0	0
Overall Ceiling as per the Act	0.84			



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WT**  
(Rs. In Crores)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	(a) Salary as per provisions contained in section 17(1) of the	0	0.21	0	0.21
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0.21</b>	<b>0</b>	<b>0.21</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					


**Annexure-IV**
**Details of ratio of remuneration of each Director to the Median employees' remuneration**

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year :-	
Sr. No.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1	G. Ganesh Kumar	16:1
2	G. Sandeep	24:1

- (ii) The Percentage increase in remuneration of each director, CFO, CEO, Company secretary or Manager, if any, in the financial year

Sr. No	Name of the Director	% increase over last F.Y
1	G. Ganesh Kumar	-
2	G. Sandeep	195%
3	K. Vasantha Kumar	20.66%

(iii)	The percentage increase in the median remuneration of employees in the financial year	5.95%
-------	---	-------

(iv)	The number of permanent employees on the rolls of the Company	352
------	---	-----

(v)	The explanation on the relationship between average increase in remuneration and company performance	Company's total income decreased by 38.56% over the last financial year. Eventhough increase in remuneration considering the industry benchmarking, cost of living adjustments / inflation rate and attrition factor.
-----	--	---

(vi)	Comparison of the remuneration of the KMP against the performance of the Company	It is commensurate with the turnover and profits of the Company and performance of the individual
------	--	---

(vii)	Variation in the market capitalisation of the Company, price earnings ratio as at the close date of the current financial year and previous financial year and the percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the networth of the company as at the close of the current financial year and previous financial year	
-------	---	--

Sr. No	Particulars	"As on 31st March, 2015"	"As on 31st March, 2014"	Variation %
1	Market Capitalisation (Rs. Crores)	20.86	25.57	-18.42%
2	Price Earning Ratio	10.77	4.62	133.11
3	Market Quotation of shares	The Company's Stock Price as at 31st March, 2015 has been increased by 103.5% to Rs.20.35 over the last public offer i.e IPO in October, 2000 at a price of Rs. 10/- per share.		



(Viii)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification there of and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile increase in Employee's otherthan managerial remuneration is 17.93% while managerial remuneration is increased by 33.12%
(ix)	The Key Parameters for any variable component of remuneration availed by the directors	NIL
(x)	The ratio of the remuneration of the highest paid director to that of employees who are not directors but receive remuneration in excess of the highest paid dsirector during the year	0.65:1
(xi)	Affirmation that the remuneration is as per the Remuneration policy of the company	Yes

**By Order of the Board of Directors**

Sd/-

**G. Ganesh Kumar**

Chairman & Managing Director

Place: Hyderabad

Date: 10<sup>th</sup> August, 2015

**Registered office:**

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

Jubilee Hills, Hyderabad - 500 096

CIN: L72200TG1998PLC029809





### Annexure-V

Statement of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo Pursuant to Provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, for the year ended 31st March, 2015.

#### A. Conservation of Energy:

##### (i) Steps and impact:

- Improved natural illumination to reduce power consumption.
- Arrest leakage in terms of steam, water and compressed air.
- External chemical cleaning of chilled and hot water coils for better heat transfer and avoid losses.
- The PVC fills of cooling towers have been replaced to improve efficiency.
- During the winter season the ambient condition is used to minimise the running hours of the chillers.
- Replacement of old energy efficient AHU's

##### (ii) Steps taken by the Company for utilising alternate Sources of energy:

Husk is used for boiler by the Company for utilising alternate Sources of energy.

##### (iii) Capital investment on energy conservation equipment: Rs. Nil

#### Form - A

#### Disclosure of particulars with respect to conservation of energy

Particulars	Unit	2014-15	2013-14
<b>A. Power &amp; Fuel Consumption:</b>			
Electricity (purchased)			
- No. of Units (Nos/ Million)	KWH	4.70	3.16
- Total Amount (Million)	Rs.	33.18	28.37
- Average Rate per Unit	Rs.	7.05	8.98
Diesel			
- Quantity (Nos/ Million)	Ltr	0.07	0.12
- Total Amount (Million)	Rs.	4.45	6.79
- Average Rate per Unit	Rs.	62.11	54.53
Husk			
- Quantity	MT	3752	4435
- Total Amount (Million)	Rs.	12.14	14.45
- Average Rate per Unit	Rs.	3240	3258
<b>B. Consumption per Unit of Production:</b>			
- 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 2 PhD's and 15 M.Sc. Chemists. Based on the scientific work done at the Centre, the company filed 1 Patents and published 3 scientific papers during the year 2014-15. 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	2014-2015	2013-2014
Capital Expenditure	0.00	0.06
Recurring Expenditure	1.24	0.74
Total	1.24	0.80
Total R&D Expenditure as a % of Total Turnover	1.93%	0.78%

**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	2014-15	2013-14
i) Foreign Exchange Earnings:		
- FOB value of exports(net of Freight&Insurance)	18.28	17.46
ii) Foreign Exchange Outgo (CIF):		
-Raw materials	2.68	20.38
-Capital Goods	0.00	0.08
-For expenses	2.03	1.09

**By Order of the Board of Directors**

Sd/-

**G. Ganesh Kumar**  
Chairman & Managing Director

Place: Hyderabad  
Date: 10<sup>th</sup> August, 2015



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### GLOBAL MARKET

Demographic trends in both developed and emerging markets create the basis for pharmaceuticals sector growth. These include an aging population; increasing population growth and rising wealth; and an increase in lifestyle and chronic diseases. While these trends are heartening from a pharmaceutical company's perspective, pharmaceutical companies around the globe continue to be battered by blockbuster drug patent expirations, ever increasing competition from generics makers, and government and health care industry efforts to control costs which is broadly demonstrated by price controls, pro-generic policies and patent challenges. Across the globe, Governments and health care payers are looking at ways to reduce cost of rapidly rising healthcare. In recent times heavy cost of drugs has become a contentious issue and focus remains on reducing the burden on payers. Changing demographics around the world, growing awareness, affordability and patent expiries every year worth billions of dollars are offering global pharmaceutical companies tremendous opportunities for consistent growth.

According to the EIU Data Services, pharmaceutical sales are projected to increase an average of 6.9% annually over 2014-2018, outpacing the estimated global health care spending rate of 5.2% during that same period. Pharmaceutical spending growth in North America is expected to rise an average of 6.4% annually, bolstered by rising employment, continued economic recovery, and the expansion of insurance coverage in the U.S. Latin America's projected growth rate is slightly lower, at around 6.1% annually in 2014-2018. In contrast, pharmaceutical sales in Asia and Australasia should rise by an average of 10% in 2014-2018.

(Source: Deloitte 2015 Global life sciences outlook Adapting in an era of transformation)

### DOMESTIC PHARMACEUTICAL MARKET

The Indian Pharmaceutical Market (IPM) is expected to grow to USD 55 billion by 2020 mainly driven by steady increase in affordability, rise in frequency and treatment of chronic diseases, greater health insurance penetration, enhanced accessibility and launch of newer products. Further, the population growth in India is expected to increase by 1.3% every year and a steady rise in disease prevalence will increase patient pool. Secondly, the affordability of medicines will improve owing to persistent growth in incomes and higher penetration of Health/Medical Insurance. (Source: McKinsey & Co, India Pharma 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 \$ 4.5 billion, 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.

**SEGMENTWISE OR PRODUCTIONWISE 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 in the ensuing years.

For future expansion, the company acquired 5 acres of land at RamkyPharma 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. An Internal Audit was conducted in various areas of operations of the Company. The Management duly considered and takes appropriate action on recommendations made by the Statutory Auditors, Cost Auditors, Internal Auditors and The Independent Audit Committee of the Board of Directors. The Company has an Audit Committee consisting of three Directors out of which two are the 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, 2015 the Company had 352 employees.

## **CAUTIONARY STATEMENT:**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, 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, 2013, 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 2014-2015, the Board of Directors met 6 (Six) times, viz., on 30th May, 2014, 11th August, 2014, 30th September, 2014, 13th November, 2014, 6th February, 2015 and 28th March, 2015 .

Details of composition and category of Directors, their attendance at each Board Meeting held during the financial year 2014-2015 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 30th September, 2014	No. of meetings held during the last Financial Year 2014-2015	No. of meetings attended	No. of Directorships on boards of other Companies	No. of Board committees in which he is a member in other companies	No. of Board committees in which he is a Chairman in other companies
Mr.G.Ganesh Kumar	Chairman, Managing Director and Promoter	Yes	6	5	1	NIL	NIL
Mr. G. Sandeep	Whole Time Director & CFO and Promoter	No	6	4	NIL	NIL	NIL
Mr. Hari Chandra Kantimahanti	Independent Director	Yes	6	6	2	NIL	NIL
Mr. Ashish Uniyal (Resigned W.e.f11/08/2014)	Independent Director	No	6	1	1	NIL	NIL
Mr. Boosa Eswar	Independent Director	Yes	6	6	Nil	NIL	NIL
Mrs. P. Vijaya Lakshmi	Independent Director	Yes	6	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 Board has constituted a well-qualified Audit Committee. Majority of members of the Committee are Independent Directors including Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's





internal control and financial reporting process.

The Audit Committee met 4 (four) times viz., on 30th May, 2014, 11th August, 2014, 13th November, 2014 and 6th February, 2015 during the year under review. The gap between two Audit Committee meetings was not more than four months in compliance with Listing Agreement. The details of meetings attended by each member during the year ended 31st March, 2015 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 (Resigned w.e.f 11/08/2014)	Member	4	1
Mr. G. Ganesh Kumar (Appointed w.e.f 11/08/2014)	Member	4	3

#### **Terms of Reference:**

The Terms of reference of the Audit Committee are as per the guidelines set out in the Listing Agreement with the Stock Exchange read with Section 177 of the Companies Act, 2013. These broadly includes (i) Develop an annual plan for Committee, (ii) review of financial reporting processes, (iii) review of risk management, internal control and governance processes, (iv) discussion on quarterly, half yearly and annual financial statements, (v) interaction with statutory, internal and cost auditors, (vi) recommendation for appointment, remuneration and terms of appointment of auditors and (vii) risk management framework concerning the critical operations of the Company.

#### **In addition to the above, the Audit Committee also reviews the following**

- Matter to be included in the Director's Responsibility Statement.
- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement
- Compliance with listing and other legal requirements concerning financial statements.
- Disclosures in financial statements including related party transactions.
- Management discussion and analysis of company's operations.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Periodical review of internal audit reports.
- Findings of any special investigations carried out by the Internal Auditors.
- Letters of Statutory Auditors to management on internal control weakness, if any
- Major non routine transactions recorded in the financial statements involving exercise of judgment by the management
- Recommend to the Board the appointment, re-appointment and if required the replacement or removal of the Statutory Auditors considering their independence and effectiveness, and recommend the audit fees.

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



#### 4) NOMINATION AND REMUNERATION COMMITTEE:

(Formerly known as 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 2014-2015 the Nomination & Remuneration Committee met two times on 11th August, 2014 and 30th September, 2014. 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. Boosa Eswar	Chairman	2	2
Mr. Harichandra Kantimahanti	Member	2	2
Ms. P. Vijaya Lakshmi	Member	2	1

#### Terms of Reference of the Nomination & Remuneration Committee:

The Committee is empowered to -

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors
- Identify and assess potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors/ Independent Directors on the Board and as Key Managerial personnel's.
- Formulate a policy relating to remuneration for the Directors and the Senior Management Employees.

#### Remuneration Policy:

The Company follows a policy on remuneration of Directors and Senior Management Employees.

#### Remuneration of Managing Director and Whole-Time Director:

- At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination & remuneration Committee and the Board of Directors) and the respective Executive Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of Executive Directors is broadly divided into fixed and variable component.



- The fixed compensation shall comprise salary, allowances, perquisites, amenities and retirement benefits.

In determining the remuneration (including the fixed increment and performance bonus) the Nomination & Remuneration Committee shall consider the following:

- a. The relationship of remuneration and performance benchmarks is clear;
- b. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- c. Responsibility of the Managing Director's and the industry benchmarks and the current trends;
- d. The Company's performance vis-à-vis the annual budget achievement and individual performance.

**Remuneration of Non-Executive Directors:**

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Independent Directors shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

**Remuneration of Senior Management Employees:**

In determining the remuneration of the Senior Management employees (i.e. KMPs and Executive Committee Members) the Nomination & Remuneration Committee shall consider the following:

1. The relationship of remuneration and performance benchmark is clear
2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
3. The components of remuneration include salaries, perquisites and retirement benefits.
4. The remuneration including annual increment and performance incentive is decided based on the critically of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

The Managing director will carry out the individual performance review based on the standard appraisal matrix and after taking in to account the appraisal score card and other factors mentioned herein above, recommends the annual increment to the Nomination & Remuneration committee for its review and approval.

**Details of Remuneration:**

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, 2015, no Non-Executive Directors held any share in the Company.

Details of remuneration paid to Executive Directors during the year ended 31st March, 2015 and shares held by them are as follows:



(Rs. In Lacs)

Name of the Director	2014-15 (Salary)	No. of Shares held
G. Ganesh Kumar, Chairman & Managing Director	18.00	14,08,095
G. Sandeep, Whole Time Director & CFO	17.70	8,42,775

Note: The Company has not granted any Stock Option.

**5) STAKEHOLDERS RELATIONSHIP COMMITTEE (Formerly known as Investors' Grievance Committee / Share Transfer 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).

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

During the financial year 2014-2015, the Stakeholders' Relationship Committee met 4 (four) times on 30th May, 2014, 11th August, 2014, 13th November, 2014 and 6th February, 2015. The composition of the Committee and the details of meetings attended by each member during the year ended 31st March, 2015 are as follows:

Name of the Member	Designation	No. of Meetings	
		Held	Attended
Mr.BoosaEshwar	Chairman	4	4
Mr. G. Ganesh Kumar	Member	4	4
Mr. G. Sandeep	Member	4	4

**• Name of the Compliance Officer :**

Mr.G. Ganesh Kumar - Compliance Officer

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 31st March 2015:**

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, 2015.

**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 Mahantias 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.

**7) WHISTLE BLOWER MECHANISM:**

With the expansion of the business, various risk associated with the business have also increased considerably. Some such risks identified are the risk of fraud, misconduct & unethical behaviour. To ensure fraud-free work & ethical environment Company has laid down a vigil mechanism policy. By which Company provide a platform to all the employee, vendors and customers to report any suspected or confirmed incident of fraud, misconduct, unethical behaviour etc. through any of the following reporting protocols:

Email	: info@tycheindustries.com
Phone No	: 040-23541688
Fax No	: 040-23540933
Written communication to	: C-21/A, Road No.9, Film Nagar, Jubilee hills Hyderabad-500096

The Mechanism also provides for adequate safeguards against victimisation of employees who avail of the mechanism and direct access to the Chairman of the Audit Committee is also available in exceptional cases.

**8) Internal Complaint Committee:**

In accordance with the Sexual Harassment of woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has framed a policy for prevention of Sexual Harassment at Workplace and adopted the same. The existing policy has been amended by incorporating the rules and procedures as mandated in the notification issued by Ministry of Woman & Child Development on 9th December, 2013.

The objective of the policy is to provide its women employees, a workplace free from harassment/ discrimination and every employee is treated with dignity and respect.



## 6) GENERAL BODY MEETINGS

### Annual General Meetings:

Financial Year	Date and Time	Venue passed	Description of Special Resolution
2013-2014	30th September, 2014 at 10.00 a.m.	SagiRamkrishnam Raju Community Hall, Madura Nagar, Hyderabad-38	1. Adoption of new set of Articles of Association of the Company
2012-2013	27th September, 2013 at 11.30 a.m.	SagiRamkrishnam Raju Community Hall, Madura Nagar, Hyderabad-38	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.	SagiRamkrishnam Raju Community Hall, Madura Nagar, Hyderabad-38	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

### Postal Ballot:

No resolution was passed by means of Postal Ballot during the financial year 2014-2015. None of the businesses proposed to be transacted in the ensuing Annual General Meeting requires passing a Special Resolution through Postal Ballot.

## 10) 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 as per the requirements of the Accounting Standard (AS), 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 Chairman & Managing Director of the Company affirming the compliance of the same in respect of the financial year ended on 31st March, 2015 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. The Company has framed the risk assessment and minimization procedure which is periodically reviewed by the Board.

**vi. CEO/CFO Certification:**

In terms of the requirements of Clause 49(V) of the Listing Agreement, Mr. G. Ganesh Kumar, Chairman & Managing Director and Mr. G. Sandeep, Whole Time Director & CFO of the Company has submitted necessary certificate to the Board at its meeting held on 29th May, 2015 stating that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

**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. Review of Directors' Responsibility Statement**

The Board in its report has confirmed that the annual accounts for the year ended 31st March, 2015 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

**ix. Details of Compliance with Non- Mandatory Requirements under Clause 49 of Listing Agreement:**

The status of compliance with non-mandatory recommendations of the Clause 49 of the Listing Agreement with Stock Exchanges is provided below:

- **Shareholders' Rights:** As the quarterly and half yearly financial performance are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders.
- **Audit Qualifications:** The Company's financial statement for the year ended on 31st March, 2015 does not contain any audit qualification.
- **Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.



## 11) MEANS OF COMMUNICATION:

- a) The quarterly, half-yearly and annual financial 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 / Namaste Telangana.
- b) The audited financial results and the shareholding pattern are displayed on the Company's website at [www.tycheindustries.com](http://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.
- d) 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.

## 12) GENERAL SHAREHOLDERS INFORMATION:

### (a) Annual General Meeting

#### 17th Annual General Meeting

Date : Wednesday, 30th September, 2015

Time : 10.00 a.m.

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

### (b) Financial Calendar 2015-16:

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, 2015	By 14th August , 2015
Results for the quarter ending 30th September, 2015	By 14th November, 2015
Results for the quarter ending 31st December, 2015	By 14th February, 2016
Audited Results for the quarter and year ending 31st March, 2016	By 30th May, 2016

(c) **Date of book closure:** From 26th September, 2015 to 30th September, 2015 (both days inclusive)

### (d) Cut-off date for remote e-voting:

The remote e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Wednesday, 23rd September, 2015.




**(e) Dividend payment date:**

Dividend shall be paid to all the eligible shareholders between 1st October, 2015 and 30th October, 2015.

**(f) Listing on Stock Exchange : BSE Limited (BSE)**

**(g) CIN** : L72200TG1998PLC029809  
**StockCode** : 532384  
**Scrip Id** : TYCHE  
**Demat ISIN** : INE443B01012 (Fully paid up)  
: IN9443B01010 (Partly paid up)

**(h) Listing Fees:**

The Company has paid the listing fees for the year 2015- 16 to the Stock Exchange where the shares are listed.

**(i) Market Price Data:** Monthly high and low stock quotations of shares traded on BSE during the each month of the financial year 2014-2015 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, 2014	77,557	26.00	21.30	22,939.31	22,197.51
May, 2014	1,02,364	29.75	21.25	25,375.63	22,277.04
June, 2014	1,22,962	25.50	20.90	25,725.12	24,270.20
July, 2014	64,533	23.50	18.00	26,300.17	24,892.00
August, 2014	78,464	23.85	17.55	26,674.38	25,232.82
September, 2014	1,68,866	27.00	19.00	27,354.99	26,220.49
October, 2014	50,783	24.40	20.00	27,894.32	25,910.77
November, 2014	81,681	24.60	19.00	28,822.37	27,739.56
December, 2014	3,48,107	24.70	18.10	28,809.64	26,469.42
January, 2015	61,449	24.50	20.90	29,844.16	26,776.12
February, 2015	4,11,786	23.35	18.80	29,560.32	28,044.49
March, 2015	1,39,367	24.55	19.10	30,024.74	27,248.45

\* Source: [www.bseindia.com](http://www.bseindia.com)

**(j) (i) Registrar and Share Transfer Agent:**

CIL Securities Limited

214, RaghavaRatna Towers, Chirag Ali Lane, Abids, Hyderabad - 500001

**(ii) 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.

**(k) Shareholding Pattern as on 31st March, 2015:**

Category	No. of Shares	% of Shareholding
Promoters	60,13,623	58.67
FII	0	0.00
Mutual Funds & Banks	0	0.00
NRIs and Foreign Body corporates	39,547	0.39
Corporate Bodies	12,51,489	12.21
Indian Public and Others	29,45,341	28.73
<b>Total</b>	<b>1,02,50,000</b>	<b>100.00</b>

**(l) The Distribution of Shareholding as on 31st March, 2015:**

Category (No. of Shares) From To	No. of Shareholders	%	No. of Shares	%
Up to 5000	2052	94.96	14,52,560	14.17
5001 - 10000	57	2.64	4,46,900	4.36
10001 - 20000	20	0.93	2,91,213	2.84
20001 - 30000	08	0.37	1,90,651	1.86
30001 - 40000	10	0.46	3,35,687	3.28
40001 - 50000	0	0.00	0.00	0.00
50001 - 100000	03	0.14	1,74,876	1.71
100001 - and above	11	0.51	73,58,113	71.79
<b>Total</b>	<b>2161</b>	<b>100.00</b>	<b>10250000</b>	<b>100.00</b>



**(m) Dematerialization of Equity Shares and Liquidity**

As on 31st March, 2015 about 96.59% of the Company equity shares have been dematerialized.

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

As on 31st March, 2015 the Company does not have any ADRs, GDRs, Warrants or any convertible instruments.

**(o) Address for investor correspondence:**

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

**(p) 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

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 2015, 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: 003228S

Place: Hyderabad  
Date: 29th May, 2015

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

**DECLARATION ON COMPLIANCE OF CODE OF CONDUCT**

To  
The Members of  
**Tyche Industries Limited**

I, Mr.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, 2015.

For Tyche Industries Limited

Place: Hyderabad  
Date: 29th May, 2015

Sd/-  
G. Ganesh Kumar  
Managing Director



**CEO/CFO Certification**

To  
The Board of Directors  
**Tyche Industries Limited**

We, Mr.G. Ganesh Kumar, Chairman & Managing Director and Mr.GokarajuSandeep, Whole-Time Director & CFO 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, 2015.
  - (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: 29<sup>th</sup> May,2015

Sd/-  
**G. Ganesh Kumar**  
Chairman & Managing Director

Sd/-  
**G. Sandeep**  
Whole Time Director & CFO



## 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.RAVISHANKER&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 ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Profit and Loss Statement, the 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 misstatements.

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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the



operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, 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 on the financial statements.

**OPINION :**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2015, and its profits and its Cash Flows for the year ended on that date.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by the Companies (Auditors' Report) Order, 2015 ("The Order"), issued by the Central Government of India in terms of sub-section 11 of Section 143 of the Act, we give in the Annexure a Statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company has disclosed the impact of pending litigations on its financial statements.
  - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

Place : Hyderabad,  
Date : 29-05-2015.



## ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

With reference to the annexure referred to in our Independent Auditors Report to the members of the Company on the financial statements for the year ended 31-03-2015, we report that :

### i. In respect of its fixed assets:

- a) The Company has maintained proper records showing broad particulars including quantitative details and situation of fixed assets, on the basis of available information. However, the fixed assets register is to be updated.
- b) As explained to us by the management, majority the fixed assets have been physically verified in a broad manner by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. We are informed that no material discrepancies were noticed on such physical verification.

### ii. In respect of its inventories:

- a) The inventories have been physically verified during the year by the management, in respect of majority of the high value items at reasonable intervals. In our opinion, the frequency of such verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management, appears 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 inventories. As per the information and explanation given to us, no material discrepancies were noticed on such verification.

### iii. In respect of the loans :

The company had granted an unsecured loan to a limited company, in which MD and WTD's Relative is a Director, outstanding at Rs.0.55 Crores (Previous year Rs.0.54 Crores), granted in the earlier years and continuing in the current year, coming under the purview of Section 189 of the Companies Act, 2013. No specific repayment program had been fixed earlier for the repayment of the said Unsecured Loan and the interest on the same is repaid on an yearly basis in a regular manner.

- iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system which, Prima facie, appear to be commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO, 2015 are not applicable to the Company.
- vi. The Company has maintained cost records, which, prima facie, appear to broadly meet the requirements prescribed by the Central Government U/s.148(1) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014. However, the contents of these accounts and records have not been examined by us in detail.





vii. In respect of statutory dues :

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31-03-2015 for a period of more than six months from the date they became payable.
- b) We have been informed by the management that there are no pending disputes with the appropriate authorities relating to Statutory Dues and those dues outstanding for a period of more than six months from the date they became payable.
- c) According to the records of the Company, information and explanations given to us, there are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

viii. The Company is registered for a period of more than 5 years, there are no accumulated losses in the company as at 31-03-2015 and the Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.

ix. We are of the opinion that the Company has not defaulted in repayment of dues to the Banks. The company has not made any borrowings from the financial institutions or debenture holders.

x. As per the information and explanations furnished to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.

xi. During the year the company has not availed any term loans.

xii. According to the information and explanations given to us, there was no fraud on or by the company that has been noticed or reported during the year by the Management.

For R.S.N.RAVISHANKER & ASSOCIATES  
Chartered Accountants  
FRN : 003228S

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

Place : Hyderabad,  
Date : 29-05-2015.



## BALANCE SHEET AS AT 31st MARCH 2015

(Amount in Rupees)

Particulars	Refer Note No.	As at 31-Mar-2015	As at 31-Mar-2014
<b>I. EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Share capital	2	10,23,08,000	10,23,08,000
(b) Reserves and surplus	3	33,55,59,905	33,34,77,776
		43,78,67,905	43,57,85,776
2 Non-current liabilities			
(a) Long-term borrowings	4	-	1,02,00,000
(b) Deferred tax liabilities (Net)	5	1,72,75,855	2,55,69,726
(c) Other Long term liabilities	6	-	5,87,652
(d) Long-term provisions	7	54,28,032	35,23,702
		2,27,03,887	3,98,81,080
3 Current liabilities			
(a) Short-term borrowings	8	7,77,41,102	9,37,36,868
(b) Trade payables	9	7,04,36,164	12,82,16,424
(c) Other current liabilities	10	1,16,97,692	1,22,03,805
(d) Short-term provisions	11	1,93,06,201	2,85,72,134
		17,91,81,159	26,27,29,231
<b>TOTAL</b>		<b>63,97,52,951</b>	<b>73,83,96,087</b>
<b>II. ASSETS</b>			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12	28,97,57,712	33,01,98,784
(ii) Capital work-in-progress		37,71,803	33,38,513
(b) Non-current investments	13	26,982	26,982
(c) Long-term loans and advances	14	54,85,909	54,14,716
(d) Other non-current assets	14(a)	86,00,991	38,27,526
		30,76,43,397	34,28,06,521
2 Current assets			
(a) Inventories	15	12,86,45,882	17,10,62,099
(b) Trade receivables	16	15,86,44,983	13,07,46,966
(c) Cash and Bank Balances	17	1,30,93,943	3,21,26,250
(d) Short-term loans and advances	18	41,07,717	57,75,092
(e) Other current assets	19	2,76,17,028	5,58,79,159
		33,21,09,553	39,55,89,566
<b>TOTAL</b>		<b>63,97,52,951</b>	<b>73,83,96,087</b>

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/-  
(PRAVI SHANKER)  
Partner

Sd/-  
(G.GANESH KUMAR)  
Managing Director

Sd/-  
(G. SANDEEP)  
Whole Time Director & CFO

Place: Hyderabad  
Date: 29-05-2015

Sd/-  
(K. Vasantha Kumar)  
GM-(FA & Company Secretary)


**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015**

(Amount in Rupees)

Particulars	Refer Note No.	For the year ended 31 <sup>st</sup> Mar, 2015	For the year ended 31 <sup>st</sup> Mar, 2014
I. Revenue from operations	20	63,86,58,670	1,04,33,49,391
II. Other income	21	24,80,133	2,20,635
III. Total Revenue (I + II)		64,11,38,803	1,04,35,70,026
IV. Expenses:			
a) Cost of materials consumed	22	28,74,03,266	69,21,91,180
b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	5,20,90,844	(60,91,872)
c) Employee benefit expense	24	5,67,20,948	4,72,14,427
d) Manufacturing expenses	25	11,75,18,812	14,29,00,802
e) Finance costs	26	1,11,15,073	1,13,79,086
f) Administration, Selling and Distribution Expenses	27(a)	4,70,88,253	5,43,08,704
g) Other expenses	27(b)	35,85,618	35,12,794
h) Depreciation and amortization expense	12	3,34,28,945	1,40,64,033
i) Remuneration to Directors		35,70,000	25,20,000
Total expenses		61,25,21,758	96,19,99,154
V. Profit before exceptional and extraordinary items and tax (III-IV)		2,86,17,045	8,15,70,872
VI. Exceptional items			-
VII. Profit before extraordinary items and tax (V - VI)		2,86,17,045	8,15,70,872
VIII. (+/-) Excess/ short provision for dividend and taxes		-	-
IX. Profit before tax (VII- VIII)		2,86,17,045	8,15,70,872
X. Tax expense:			
(1) Current tax		1,22,57,462	2,16,79,700
(2) Deferred tax		(29,48,150)	46,85,911
XI. Profit for the period from continuing operations (IX-X)		1,93,07,732	5,52,05,261
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)		1,93,07,732	5,52,05,261
XVI. Earnings per equity share:			
-Basic Earning per share		1.89	5.40
-Diluted Earnings per share		1.88	5.39
- 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/-  
 (PRAVI SHANKER)  
 Partner

 Sd/-  
 (G.GANESH KUMAR)  
 Managing Director

 Sd/-  
 (G. SANDEEP)  
 Whole Time Director & CFO

 Place: Hyderabad  
 Date: 29-05-2015

 Sd/-  
 (K. Vasantha Kumar)  
 GM-(FA & Company Secretary)



## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

(Amount in Rupees)

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Net increase decrease cash and cash equivalents		
Net cash flow from used in operating activities		
Net Profit/(loss) before taxation and adjustments	2,86,17,045	8,15,70,872
Adjustment in Depreciation	3,34,28,945	1,40,64,033
Adjustment in Provision for Taxes	(1,21,95,755)	(2,15,66,455)
Adjustment loss on sale disposal fixed assets	(73,241)	25,200
Adjustment interest received	(26,07,833)	(42,89,427)
Adjustment profit and loss operations	1,85,52,116	(1,17,66,649)
Operating profit loss before changes working capital	4,71,69,160	6,98,04,229
Changes working capital		
Changes current assets loans and advances		
Changes in inventories	4,24,16,217	3,66,31,249
Changes in sundry debtors	(2,78,98,017)	18,91,34,620
Changes in other current assets	2,82,62,131	(43,94,962)
Changes in current assets, loans & advances	(12,01,760)	32,77,462
<b>Changes current assets loans advances</b>	<b>4,15,78,571</b>	<b>22,46,48,369</b>
<b>Changes current liabilities provisions</b>		
<b>Changes in trade payables</b>	<b>(5,77,80,260)</b>	<b>(19,84,57,691)</b>
Changes in other liabilities	(5,06,113)	(10,53,604)
Changes in provisions	12,61,454	13,95,943
Changes in current liabilities & provisions	(92,10,709)	(55,86,142)
Changes current liabilities provisions	<b>(6,62,35,628)</b>	<b>(20,37,01,494)</b>
<b>Changes working capital</b>	<b>(2,46,57,057)</b>	<b>2,09,46,875</b>
<b>Net Cash Flow used in operating activities</b>	<b>2,25,12,103</b>	<b>9,07,51,104</b>
<b>Net Cash Flow used in investing activities</b>		
Purchase tangible fixed assets	(1,04,09,868)	(6,77,90,867)
Branch Investment written off	-	-
Increase in investments	-	-
Loans to others	(71,193)	(5,14,432)
Advances to others	(19,04,330)	(3,90,000)
Proceeds sale disposal tangible fixed assets	5,85,686	7,000
Proceeds interest bank deposits	26,07,833	42,89,427
<b>Net Cash Flow used in investing activities</b>	<b>(91,91,873)</b>	<b>(6,43,98,872)</b>
Net cash flow from used in financing activities		
Proceeds short - term borrowings	(2,61,95,766)	62,69,385
Proceeds from share capital	-	-
Dividend equity shares paid	(51,15,400)	(51,15,400)
Dividend distribution tax equity shares paid	(10,41,375)	(8,29,846)
<b>Net cash flow from used in financing activities</b>	<b>(3,23,52,541)</b>	<b>3,24,139</b>
<b>Net Increase/(decrease) in Cash and Cash equivalents</b>	<b>(1,90,32,311)</b>	<b>2,66,76,371</b>
<b>Cash and Cash equivalents at the beginning of the Year</b>	<b>3,21,26,255</b>	<b>54,49,884</b>
<b>Cash and Cash equivalents at the end of the Year</b>	<b>1,30,93,944</b>	<b>3,21,26,255</b>

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

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

Sd/-  
Place: Hyderabad G .GANESH KUMAR  
Date: 29-05-2015 Managing Director

Sd/- Sd/-  
G. SANDEEP K. VASANTHA KUMAR  
Whole Time Director & CFO GM - (FA & Company Secretary)

We have examined the Cash Flow Statement of M/s Tyche Industries Ltd for the year ending 31st March 2015. 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 29-05-2015 to the members of the Company.

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

Place: Hyderabad  
Date: 29-05-2015

Sd/-  
(PRAVI SHANKER)  
Partner

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015****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'. These Financial Statements are prepared to comply with the General Accepted Accounting Principles in India (Indian GAAP), including the accounting standards specified under Section 133 of the Companies Act 2013 read with rule 7 of Companies (Accounts) Rules, 2014.

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 based on useful lives of the assets as prescribed in Schedule II to the Companies Act, 2013. 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:**

Investments are readily realisable and intended to be held for not more than 12 months are classified as current investments. All other investments are classified as long-term investment. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost less diminution in value, if any.



#### **F. Inventories**

Raw materials, packing materials, stores, spares, consumables and finished goods are valued at cost, after providing for obsolescence, if any.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

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 cost 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 tax is 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 (AS-22) "Accounting for taxes on income" notified under the Companies (Accounting) Rules, 2014.

#### **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:**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. 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**

Particulars	As at 31.03.2015	As at 31.03.2014
1) Net Profit as per the Profit and loss account available to Equity shareholders	19307732	55205262
2) Weighted Average Number of Equity shares	10230800	10230800
3) Basic earnings per share	1.89	5.40
4) Diluted Earnings Per share	1.88	5.39

**N. Segment Reporting:**

a. 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

b. As a part of secondary reporting, revenues are attributed to geographical areas based on the location of customers as detailed below:



(Rs. InCrores)

Particulars	2014-15		2013-14	
	Revenue	%	Revenue	%
Domestic	35.37	65.27	81.96	68.81
Export	18.82	34.73	18.71	31.19
Total	54.19	100.00	100.67	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 31.03.2015Rs. Nil (P.YRs. 29.28 Lakhs )

#### R. Borrowing cost

Borrowing cost includes interest incurred in connection with the arrangement of borrowings and exchangedifferences 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.

(Rs in Crores)

S.No	Name of party	Nature of Relation	2014-15	2013-14
1	M/s. Sudershan Laboratories Ltd Inter Corporate Loan	MD & WTD's Relative is a Director	0.55	0.54
2	Mr.G.Ganesh Kumar - Remuneration - Loan given to company	Managing Director & Key Management Person	0.18 -	0.18 1.02
3	Mr. G. Sandeep - Remuneration - Rent	Whole Time Director	0.18 0.06	0.06 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, 2015		As at March 31, 2014	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised Equity Share Capital Equity Shares of Rs. 10/- each	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
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
<b>Total</b>	<b>1,02,11,600</b>	<b>10,23,08,000</b>	<b>1,02,11,600</b>	<b>10,23,08,000</b>

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

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number	Amount in Rs.	Number	Amount in Rs.
<b>Equity Shares</b>				
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 declare 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, 2015 amount of Dividend per share recognised as distributions to equity shareholders is Rs. 0.50 (March 31, 2014: Rs.0.50)

### C. Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013

Name of Shareholder	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
G.Sandeep	8,42,775	8.22%	8,42,775	8.22%
G Ganesh Kumar	14,08,095	13.74%	14,08,095	13.74%
Silver Oak Technologies (P) Ltd	18,34,592	17.90%	14,96,917	14.60%
Sri Indra Distillery (p) Ltd	16,67,844	16.27%	14,96,350	14.60%
Plutus Techlabs Limited	10,24,099	9.99%	15,33,532	14.96%


**3. Reserves & Surplus**

Particulars	As at March 31, 2015 Rs	As at March 31, 2014 Rs
a. General Reserves		
Opening Balance	4,57,76,963	3,77,76,963
(+) Current Year Transfer	30,00,000	80,00,000
(-) Written Back in Current Year		-
Closing Balance A	4,87,76,963	4,57,76,963
b. Surplus		
Opening balance	28,77,00,813	24,63,27,562
(-) Written off in the Reserves due to change in depreciation as per companies act 2013.	(1,64,76,256)	-
(+) Deferred tax effect on account of change in depreciation as per companies Act 2013	53,45,721	-
(+) Net Profit/(Net Loss) For the current year	1,93,07,732	5,52,05,262
(-) Proposed Dividend & Dividend Tax	(61,56,775)	(59,45,246)
(+/-) Excess/Short Provision for Dividend & Taxes	61,707	1,13,235
(-) Transfer to Reserves	(30,00,000)	(80,00,000)
Closing Balance B	28,67,82,942	28,77,00,813
<b>Total (A+B)</b>	<b>33,55,59,905</b>	<b>33,34,77,776</b>

**4. Long Term Borrowings**

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Loans and advance from related parties (Taken from Managing Director of the Company & interest free loan)	-	1,02,00,000
<b>Total</b>	<b>-</b>	<b>1,02,00,000</b>

**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 Asset accruing during the year aggregating to Rs.82,93,870/- in the Profit & Loss Account. Deferred Tax Liability (Net) of ` Rs. 1,72,75,856/- shown in the Balance Sheet as on 31.03.2015 comprises of the following:

Deferred Tax Liability:	March 31, 2015 Rs.	March 31, 2014 Rs.
Opening Deferred Tax Liability	2,55,69,726	2,08,83,815
On Account of Depreciation provided on Fixed Assets	(82,93,871)	46,85,911
Deferred Tax Liability (Net)	1,72,75,855	2,55,69,726



## 6. Other Long Term Liabilities

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
(a) Others- Hire Purchase loans form Banks (Secured by Hypothecation of Vehicles)	-	5,87,652
<b>Total</b>	<b>-</b>	<b>5,87,652</b>

## 7. Long Term Provisions

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Provision for employee benefits Gratuity (funded)	54,28,032	35,23,702
<b>Total</b>	<b>54,28,032</b>	<b>35,23,702</b>

## 8. Short Term Borrowings

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>Secured</b>		
<b>Loans repayable on demand from Banks -</b>		
<b>Working Capital Loans from Bank of India</b>		
- Cash Credit Facilities	2,77,41,102	7,37,36,868
-Packing Credit Facilities	5,00,00,000	2,00,00,000
( 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, SarpavaramVillage, 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 item offered to the bank as security and also personal guarantee given by G.Ganesh Kumar, Managing Director of the Company)		
<b>Total</b>	<b>7,77,41,102</b>	<b>9,37,36,868</b>

**9. Trade Payables**

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Trade Payables for Raw Materials	5,76,15,724	10,51,57,721
Creditors for Expenses	70,09,830	82,13,632
Creditors for Capital Goods	5,8,10,609	1,48,45,071
<b>Total</b>	<b>7,04,36,164</b>	<b>12,82,16,424</b>

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**

Note: 1 Disclosure pursuant to Note no 6 (G) of Part I of Schedule III to the Companies Act 2013

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
(a) Current maturities of long-term debt	6,32,018	11,43,505
(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	22,84,149	24,58,775
Others	2,80,725	1,00,725
<b>Total</b>	<b>1,16,97,692</b>	<b>1,22,03,805</b>

**11. Short Term Provisions**

Short Term Provisions	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
(a) Provision for employee benefits Due to employee Benefits	8,91,964	9,47,188
(b) Others (Specify nature)		
Proposed Dividend	51,15,400	51,15,400
Dividend tax	10,41,375	8,29,846
Provision for Current Tax	1,22,57,462	2,16,79,700
<b>Total</b>	<b>1,93,06,201</b>	<b>2,85,72,134</b>



## 12. Fixed Assets- Tangible Assets

(Amount in Rupees)

	Description	Gross Block					Accumulated Depreciation					Net Block		
		Balance as at 1 April 2014	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at March 31, 2015	Balance as at 1 April 2014	Depreciation short previous years	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at March 31, 2015	Balance as at 1 April 2014	Balance as at March 31, 2015
a	Tangible Assets													
	Land (Freehold)	1,99,89,030				19,989,030	-		-	-		-	1,99,89,030	1,99,89,030
	Land (Leasehold)	62,610,000				6,26,10,000						-	6,26,10,000	6,26,10,000
	Factory Buildings	65,519,640	672,113			6,61,91,753	89,94,568		22,11,926			1,12,06,494	5,49,85,259	5,49,85,259
	Plant and Equipment	19,25,09,133	71,54,652	(5,85,686)		19,90,78,099	3,89,21,877	1,28,49,617	2,37,37,342	-	73,232	7,54,35,604	15,35,87,256	12,36,42,495
	Furniture and Fixtures	1,01,86,172	6,39,625			1,08,25,797	75,07,101	2,04,390	9,58,907			86,70,398	26,79,071	21,55,399
	Lab Equipment	2,37,97,754	12,54,622			2,50,52,376	55,19,594	23,32,802	33,65,170			1,12,17,567	1,82,78,160	1,38,34,809
	Vehicles	1,46,23,534	-			1,46,23,534	73,86,299	5,03,413	13,83,179			92,72,890	72,37,235	53,50,644
	Electrical Equipment	1,26,80,274	2,55,567			1,29,35,841	33,87,304	5,86,034	17,72,420			57,45,758	92,92,970	71,90,083
	Total	40,19,15,537	99,76,578	(5,85,686)	-	41,13,06,429	7,17,16,743	1,64,76,256	3,34,28,945	-	73,232	12,15,48,712	33,01,98,794	28,97,57,712
b	Capital Work In Progress-SEZ	33,38,513	4,33,290		-	37,71,803								37,71,803
	Grand Total	40,52,54,050	1,04,09,868	(5,85,686)	-	41,50,78,232	7,17,16,743		3,34,28,945	-	73,232	12,15,48,712	33,01,98,794	29,35,29,515

\* Land Held under lease taken from M/s Ramky Pharma City India limited for an 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, 2015 Rs.	As at March 31, 2014 Rs.
Investments in mutual funds		
- Investments in Mutual Funds- (ICICI Prudential life 226.757 units)	26,982	26,982
<b>Total</b>	<b>26,982</b>	<b>26,982</b>

**14. Long Term Loans and Advances**

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
- Loans and advance to related parties Unsecured, considered good	54,85,909	54,14,716
<b>Total</b>	<b>54,85,909</b>	<b>54,14,716</b>

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
- Sudershan Laboratories Limited (Related party )	54,85,909	54,14,716
<b>Total</b>	<b>54,85,909</b>	<b>54,14,716</b>

**14 (a) Other non-current assets**

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
- Contribution to employee Gratuity Trust	47,73,465	28,69,135
- Others - Security Deposits Unsecured, Considered good	38,27,526	38,27,526
<b>Total</b>	<b>86,00,991</b>	<b>66,96,661</b>

**15. Inventories**

Inventories (As certified by the Management)	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
a. Raw Materials (valued at Cost)	5,62,22,761	4,24,25,914
b. Work - in - progress (Valued at Cost) - Refer to Note 23	5,62,59,639	4,10,31,743
c. Finished goods (Valued at lower of Cost or NRV) Refer to Note 23	66,64,920	7,39,83,660
d. Stores, Spares and Consumables (Valued at cost)	83,54,151	1,21,27,692
e. Husk	6,44,410	7,99,000
f. Lab chemicals	5,00,000	6,94,090
<b>Total</b>	<b>12,86,45,882</b>	<b>17,10,62,099</b>

**16. Trade Receivables**

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Trade receivables outstanding for a period not exceeding six months (Unsecured, considered good)	15,26,82,234	12,50,90,146
Trade receivables outstanding for a period exceeding six months (Unsecured, considered good)	59,62,749	56,56,820
<b>Total</b>	<b>15,86,44,983</b>	<b>13,07,46,966</b>

**17. Cash and bank balances**

Particulars	As at March 31, 2015		As at March 31, 2014	
	Rs.	Rs.	Rs.	Rs.
i) Cash and Cash equivalents				
a. Cash on hand		6,23,306		12,28,223
b. Balances with banks		59,55,591		2,47,00,051
ii) Other Bank Balances				
a. Balances with banks				
This includes:				
Guarantees	65,15,047	65,15,047	61,97,976	61,97,976
<b>Total</b>		<b>13,093,943</b>		<b>3,21,26,250</b>

**18. Short-term loans and advances**

Particulars	As at March 31, 2015		As at March 31, 2014	
	Rs.	Rs.	Rs.	Rs.
<b>- Others</b>				
Unsecured, considered good except stated otherwise				
- Loans to Employees	15,77,140		8,60,562	
- Advance to Raw materials	11,10,970		12,71,799	
- Prepaid Expenses	5,30,910		4,74,985	
- Advance for Capital goods & Service providers	8,88,697		2,98,611	
		41,07,717		29,05,957
<b>Total</b>		<b>41,07,717</b>		<b>29,05,957</b>




**19. Other current assets**

<b>Other current assets (Secured &amp; Considered good)</b>	<b>As at March 31, 2015 Rs.</b>	<b>As at March 31, 2014 Rs.</b>
Advance Income Tax	92,00,000	2,00,00,000
Income tax refund receivable	20,78,119	20,78,119
Cenvat and Cess Balances	1,11,82,893	2,33,97,139
Interest accrued on deposits with banks & others	2,88,601	3,01,532
Tds Receivable	20,86,006	8,78,257
CENVAT & CST receivable	27,81,409	92,24,112
<b>Total</b>	<b>2,76,17,028</b>	<b>5,58,79,159</b>

**20. Revenue From operations**

<b>Particulars</b>	<b>For the year ended March 31, 2015 Rs.</b>	<b>For the year ended March 31, 2014 Rs.</b>
Sale of Products	56,46,92,823	1,02,67,52,310
Less: Excise Duty	2,27,49,953	(2,00,82,889)
Net sale of Products	54,19,42,870	1,00,66,69,421
Processing Charges	9,67,15,800	3,66,79,970
<b>Total</b>	<b>63,86,58,670</b>	<b>1,04,33,49,391</b>

**21. Other income**

<b>Particulars</b>	<b>For the year ended March 31, 2015 Rs.</b>	<b>For the year ended March 31, 2014 Rs.</b>
Interest Income (in case of a company other than a finance company)	26,07,833	14,16,876
Foreign Exchange (Gain)/loss	(2,03,175)	(40,68,792)
Dividend Income	-	-
Profit on sale of Asset	75,475	-
Credit Balances written off	-	28,72,551
<b>Total</b>	<b>24,80,133</b>	<b>2,20,635</b>

**22. Raw materials consumed**

<b>Particulars</b>		<b>For the year ended March 31, 2015 Rs.</b>		<b>For the year ended March 31, 2014 Rs.</b>
Opening Stock				
- 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		9,72,78,870
Add: Purchases		29,74,26,572		64,94,65,916
Less: Closing Stock				
- Rawmaterials	5,62,22,761		4,24,25,914	
- Stores, Spares & Consumables	83,54,151		1,21,27,692	
		6,45,76,912		5,45,53,606
<b>Total</b>		<b>28,74,03,266</b>		<b>69,21,91,180</b>



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

Particulars	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
<b>Closing Stocks</b>		
Stock-in-process	5,62,59,639	4,10,31,743
Finished Goods	66,64,920	7,39,83,660
<b>A</b>	6,29,24,559	11,50,15,403
<b>Opening Stocks</b>		
Stock-in-process	4,10,31,743	10,74,35,891
Finished Goods	7,39,83,660	14,87,640
<b>B</b>	11,50,15,403	10,89,23,531
<b>Total</b>	<b>A - B</b>	<b>(60,91,872)</b>

### 24. Employee Benefit Expenses

Employee Benefits Expense	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
Employee Benefit Expenses		
(a) Salaries and other Benefits	4,98,60,990	4,22,40,779
(b) Contributions to -		
(i) Provident fund	23,78,587	17,95,225
(ii) ESI	7,54,057	6,50,137
(c) Gratuity fund contributions	20,78,933	6,30,993
(d) Staff welfare expenses	16,48,381	18,97,293
<b>Total</b>	<b>5,67,20,948</b>	<b>4,72,14,427</b>

### 25. Manufacturing Expenses

Particulars	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
Manufacturing Wages	1,57,56,863	1,12,08,131
Conversion Charges	5,39,667	2,46,41,811
Lab Expenses	97,30,192	73,45,621
Power & Fuel	4,97,97,610	4,96,07,553
Consumption of chemicals, Packing & Stores Material	96,25,966	1,40,99,882
Plant Repairs and Maintainance	3,20,68,514	3,59,97,804
<b>Total</b>	<b>11,75,18,812</b>	<b>14,29,00,802</b>


**26. Finance Costs**

Particulars	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
Interest expense on Working Capital	1,03,99,242	1,04,67,440
LC opening & Bank charges	5,85,946	8,03,209
On Others	1,29,885	1,08,437
<b>Total</b>	<b>1,11,15,073</b>	<b>1,13,79,086</b>

**27 (a) Administration, Selling and Distribution Expenses**

Particulars	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
Rent	10,29,640	7,73,602
Rates and Taxes	89,82,362	36,30,576
Printing and Stationery	9,89,177	10,19,976
Postage & Telephone	20,40,166	19,43,382
Insurance	10,20,490	10,13,015
Travelling and Conveyance	37,98,985	51,22,923
Legal and Professional Charges	18,19,734	33,19,009
Sales commission and Selling Expenses	1,59,23,714	2,70,61,056
General and Office Expenses	55,05,044	19,64,895
Vehicle Maintenance	20,78,270	18,01,690
Donations	80,000	4,37,816
Auditors remuneration	2,00,000	2,00,000
Internal Audit fees	1,50,000	-
Cost Audit Fees	30,000	30,000
Listing Fees	1,12,360	95,506
Business Promotion Expenses	33,28,312	58,95,258
Exchange Loss		-
<b>Total</b>	<b>4,70,88,253</b>	<b>5,43,08,704</b>

**27 (b). Other Expenses**

Particulars	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
Advertisement Expenses	1,62,748	7,78,312
Books and Periodicals	50,594	62,293
Computer Maintenance	1,90,934	7,60,523
Other Administrative Expenses	31,81,342	19,11,666
<b>Total</b>	<b>35,85,618</b>	<b>35,12,794</b>

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

(Rs. in Crores)

Particulars	2014-15	2013-14
Remuneration to Managing director	0.18	0.18
Remuneration to Whole time director	0.18	0.06
<b>Total</b>	<b>0.36</b>	<b>0.24</b>

**(b) Auditors' Remuneration:**

(Rs. in Crores)

Particulars	2014-15	2013-14
Statutory Audit Fee	0.02	0.02
Cost Audit Fee	0.003	0.003
Secretarial Audit Fee	0.005	-

**(c) Foreign Exchange Earnings and Out go:**

(Rs. in Crores)

Particulars	2014-15	2013-14
i) Foreign Exchange Earnings:		
- FOB value of exports(net of Freight&Insurance)	18.28	17.46
ii) Foreign Exchange Outgo (CIF):		
-Raw materials	2.68	20.38
-Capital Goods	0.00	0.08
-For expenses	2.03	1.09

**(d) Breakup of Imported / Indigeneous Material**

(Rs. in Crores)

For the year ended on 31st March	2015	2014
(a) Value of Imported raw material consumed	1.58	19.88
(b) Value Indigeneous raw material consumed	27.16	49.34
(c) Percentage of above to total consumption		
- Imported raw materials consumed	5.50%	28.72%
- Indigenous raw materials consumed	94.50%	71.28%

**(e) Details of Raw material consumed (as certified by the Management)**

(Rs. in Crores)

Particulars	2014-15		2013-14	
	Qty(M.T's)	Value	Qty(M.T's)	Value
2 Piperidino Ethanol	22.80	0.99	20.40	0.90
Toluene	51.13	0.39	503.39	3.98
Hydrochloric Acid	-	-	955.24	0.18
Methanol	400.91	1.01	519.89	1.81
Cooked Prawn Shell	247.50	4.92	319.84	5.62
IsoNipectic Acid Ethyl Ester	5.60	0.86	1.70	0.24
Potassium Tertiary Butoxide	5.36	0.71	1.50	0.20
R(-)Mandelic Acid	-	-	1.16	0.14
Chloroform	76.31	0.36	31.78	0.09
Para-Methoxy Phenyl Acetone	2.54	0.30	1.15	0.14
Raney Nickle Catalyst	0.68	0.11	0.40	0.06
Caustic Soda Lye	184.56	0.17	321.52	0.48
Adenine	12.80	2.78	55.70	11.54
Hydro Bromic Acid	94.14	0.66	425.40	3.13
MeganesuimTetryrButoxide	10.42	1.98	50.30	9.19
Racemate Hydrochloride	31.60	3.55	-	-
DESMP	33.07	1.59	-	-
RPC	11.91	0.62	-	-
Others		7.74	-	31.52
<b>Total</b>		<b>28.74</b>	<b>-</b>	<b>69.22</b>


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

(Rs. in Crores)

Particulars	2014-15		2013-14	
	Qty(M.T's)	Value	Qty(M.T's)	Value
Under Process Glucosamine	4.00	0.15	10.99	0.39
Under Process Glucosamine Potassium	4.00	0.12	0.94	0.03
Under Process Setraline Hcl	0.09	0.05	0.09	0.04
Under Process Nevarapine	0.40	0.29	0.47	0.34
Setraline Hcl	1.21	0.18	-	-
Under Process Rhq- V	0.14	0.57	0.01	0.06
Under Process Tnv - 1	1.31	0.28	1.25	0.28
Under Process Tnv- 2	2.02	1.13	1.53	0.80
Others		2.86		2.16
<b>Total</b>		<b>5.63</b>		<b>4.10</b>

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

(Rs. in Crores)

Particulars	2014-15			2013-14		
	Sales	Closing Inventory	Opening Inventory	Sales	Closing Inventory	Opening Inventory
Glucosamine Hydrochloride	12.43	0.67	1.73	12.63	1.73	0.15
CPH	3.23			3.40		
Racemic Sertraline - HCL	8.11			9.43		
DM1-III	0.35			0.53		
Temsulosin Hcl Tmh-6	5.66			3.33		
ARV	17.07		5.66	63.96	5.66	
RHQ	4.06			1.82		
Others	3.28			5.57		
<b>Total</b>	<b>54.19</b>	<b>0.67</b>	<b>7.39</b>	<b>100.67</b>	<b>7.39</b>	<b>0.15</b>

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

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

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/-  
(PRAVI SHANKER)  
Partner

Sd/-  
(G.GANESH KUMAR)  
Managing Director

Sd/-  
(G. SANDEEP)  
Whole Time Director & CFO

Place: Hyderabad  
Date: 29-05-2015

Sd/-  
(K. Vasantha Kumar)  
GM-(FA & Company Secretary)



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: info@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

For **SHARES HELD IN ELECTRONIC MODE**  
Please inform respective DPs

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: \_\_\_\_\_
8. 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:info@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  
 Chairman & 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: info@tycheindustries.com; Website: www.tycheindustries.com,

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

### ATTENDANCE SLIP

#### 17TH ANNUAL GENERAL MEETING ON 30<sup>TH</sup> SEPTEMBER, 2015

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 17th Annual General Meeting of the Company held at SagiRamakrishnam Raju Community Hall, Madhura Nagar, Hyderabad - 500038 on Wednesday, 30th September, 2015 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 Sunday, 27th September, 2015 (9.00 a.m.) and ends on Tuesday, 29th September, 2015 (5.00 p.m.). The voting module shall be disabled by CDSL for voting thereafter.





## **Tyche Industries Limited**

(CIN: L72200TG1998PLC029809)

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

Email: info@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]**

**17TH ANNUAL GENERAL MEETING ON 30TH SEPTEMBER, 2015**

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 17th Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 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
	<b>Ordinary Business:</b>			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2015 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, 2015.			
3	Ordinary Resolution for appointment of a director in place of Mr. G. Sandeep, Whole-Time 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: 003228S) 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.			
	<b>Special Business:</b>			
5	Ordinary Resolution for approval of increase in remuneration of Mr. G. Sandeep, Whole-Time Director & CFO of the Company.			
6	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 2015-16.			

Signed this ..... day of ..... 2015

Affix  
Revenue  
Stamp  
Re.0.15

Signature of shareholder .....

Signature of Proxy holder(s) .....

**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.

PRINTED MATTER  
BOOK-POST

*If undelivered please return to :*



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