



TYCHE INDUSTRIES LIMITED



19th ANNUAL REPORT
2016 - 2017



Board of Directors

Mr. G. GANESH KUMAR
Chairman & Managing Director

Mr. G. SANDEEP
Whole Time Director & CFO (till 10.08.2016)

Mr. Y. SRINIVASA RAO
Chief Financial Officer (CFO from 30.05.2017)

Mr. HARICHANDRA KANTIMAHANTI
Independent Director

Mr. BOOSA ESHWAR
Independent Director

Ms. P.Vijaya Lakshmi
Non-Executive Director (from 31.03.2017)

Ms. Laxmi Chandra Dey
Company Secretary & Compliance Officer

Registered Office

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

Factory address

Door No. 6-223,
Sarpavaram, Kakinada,
East Godavari Dist - 533 005,
Andhra Pradesh.

<p><i>Statutory Auditors</i> M/s. P. S. N. Ravishanker & Associates, Chartered Accountants Flat No. 205, "B" Block, Kushal Towers, Khairatabad, Hyderabad - 500 004.</p>	<p><i>Internal Auditors</i> Meenavalli & Associates Chartered Accountants, H.No. 7-1-636/24A, Near ESI Model Colony Erragadda Hyderabad – 500 038.</p>	
<p><i>Secretarial Auditor</i> D. Renuka, Practising Company Secretary, Plot No.143, Flat No. 301, SV's Kausalya Complex, Rajeev Nagar, Hyderabad - 500 045.</p>	<p><i>Bankers</i> Bank of India, Kakinada Branch, Temple Street, Kakinada.</p>	<p><i>Registrar & Share Transfer Agent:</i> 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</p>



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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:CS_tyche@tycheindustries.com, website: www.tycheindustries.com

NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the members of TYCHE INDUSTRIES LIMITED will be held on Friday, the 29th day of September, 2017 at 10.00 a.m. at Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad, Telangana- 500038, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss for the year 31st March, 2017, Cash Flow Statement for the year ended 31st March, 2017 and together with the Report of the Directors and Auditors Report thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2017.
3. To appoint a Director in the place of Smt. P Vijaya Lakshmi (DIN: 06939858), who retire by rotation and being eligible, offers herself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolutions as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Suryam & Co., Chartered Accountants (Firm Registration No. 012181S), be appointed as Statutory Auditors of the Company, in the place of retiring auditors M/s. P.S.N Ravishanker & Associates, Chartered Accountants (Firm Registration No. 003228S), to hold office from the conclusion of this 19th Annual General Meeting (AGM) until the conclusion of the 24th AGM, subject to the ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

Special Business:

5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

To re-appoint Mr. Sativada Venkat Rao, Cost Accountant as cost auditor of the company for 2017-2018.

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sativada Venkat Rao, Cost Accountant, Hyderabad (Registration No. 100340), the Cost Auditor is re-appointed by the Board of Directors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2018, be paid a remuneration of Rs.30,000/- p.a (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.

6. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution

To re-appoint Mr. G Ganesh Kumar, Managing director of the company for a period of five years.

RESOLVED THAT 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 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals and consents as may be required, Mr. G. Ganesh Kumar, be re-appointed as Managing Director of the Company for a period of 5 years w.e.f. 1st October, 2017 on the following terms and conditions:

A. Salary : Rs.1,50,000/- per month.

B. Commission on sales: 5% commission on sales.

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

a) Housing:

i) Where accommodation in the Company owned house is provided, he shall pay to the Company, by way of rent 10% of the Salary.

ii) Where hired accommodation is provided, the expenditure incurred by the Company on hiring furnished accommodation for him will be subject to a ceiling of 60% of the Salary.

iii) In case, the Company does not provide accommodation, House Rent Allowance shall be paid @ 60% of the Salary.

iv) The expenditure incurred by the Company on gas, electricity, water and furnishing will be subject to a ceiling of 10% of the Salary.

b) 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.

c) 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.

d) Club fees subject to a maximum of two clubs.

e) Personal accident insurance as per the rules of the Company.

f) Car Free use of Company's car with driver.

g) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, as per the rules of the Company.

h) Gratuity payable, shall not exceed, half a month's salary, for each completed year of service.



i) Communication Facilities: Free communication facilities like Telephones / Internet / Mobiles.

j) Leave on full pay and allowances as applicable to other employees of the Company but not exceeding one month for every 11 month's service.

k) He shall also be entitled to reimbursement of expenses actually and properly incurred for the business of the Company,

l) 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 at their liberty to revise the terms with regards to the remuneration from time to time within the limits provided for in the said Schedule V or any amendment thereto for the time being in force;

RESOLVED FURTHER THAT the remuneration aforesaid including the perquisites and other allowances shall be paid and allowed to Mr. G. Ganesh Kumar, Managing Director 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;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things which are necessary to carry on the purpose of this resolution.

By Order of the Board of Directors
Sd/-
G. Ganesh Kumar
Chairman & Managing Director

Place : Hyderabad

Date : 11th August, 2017

Registered office:

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

Film Nagar, Jubilee Hills,

Hyderabad - 500 096

CIN:L72200TG1998PLC029809



NOTICE

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETINGS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 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 Regulation 17 to 27 and clauses (b) to (i) of sub-regulation(2) of regulation 46 and para C,D & E of schedule V under (Listing obligations and disclosure requirements) Regulations, 2015 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 Regulation 42 of the LODR Regulations, 2015, Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2017 to Friday, 29th September, 2017 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if approved by the members at the ensuing Annual General Meeting.
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 along with self - attested documentary proof. Members holding shares in electronic form may update such details with their respective Depository Participants(s). Members are encouraged to utilise the Electronic Clearing (ECS) for receiving dividends.
8. The dividend on Equity Shares as recommended by the Board of Directors, if declared at the Annual General Meeting, will be credited / dispatched between 1st October, 2017 and 30th October, 2017 to those members whose names shall appear on the Company's Register of Members on 22nd September, 2017 and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on that date.



9. The 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 2016-17. 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. a) In terms of provisions of Companies Act, 2013, the Company has transferred on due dates, the unpaid or unclaimed dividends for the financial years 2008 – 09 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 from the financial year 2009-2010. The balance amount lying in Unpaid Dividend Account for the financial year 2009-2010 is due for transfer to the IEPF during the month of November, 2017.

b) Please note in accordance with the procedure prescribed under the provisions of the IEPF Rules issued by the Ministry of Corporate Affairs, the shares of the shareholders whose dividend remains unpaid or unclaimed by them for a period of seven consecutive years or more would also be transferred to the IEPF Demat account of IEPF Authority. Members/ claimants whose shares, unclaimed dividend etc. have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF- 5 (available on iepf.gov.in) along with requisite fee as decided by the IEPF Authority from time to time..)
12. Members are requested to address all correspondences, including dividend matters to the Registrar & Share Transfer Agent - CIL Securities Limited at 214, Raghava ratna 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 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.
16. 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.

17. 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.
18. 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.

19. The Notice of the 19th AGM 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 > Investor Relations > Annual Reports-2016-17
20. Voting through electronic means

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 19th Annual General Meeting to be held on Friday, 29th September, 2017 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 19th AGM. 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 D. 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 22nd September, 2017 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. 22nd September, 2017 only.

The e-voting facility is available at the link 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 Tuesday, 26th September, 2017 (9.00 a.m.) and ends on Thursday, 28th September, 2017 (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. 22nd September, 2017 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 28th September, 2017.
 - (ii) The shareholders should log on to the e-voting website 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 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:

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



- (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.

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.

- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be download from Google play store. Please follow the instructions as promoted by the mobile app while voting on your mobile.
- (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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on 29th September, 2017.

(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 22nd September, 2017.
- (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. 22nd September, 2017, may obtain the login ID and password by sending a request at 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.

- (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) C S D. 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.
- (l) 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 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of Mr. Sativada Venkat Rao, Cost Accountant, Hyderabad (Registration No. 100340), who has given his consent to as the Cost auditor of the Company to conduct the audit of the Cost Records of the Company for the financial year 2017-18 at remuneration of Rs. 30,000/- p.a excluding taxes as may be applicable, in addition to reimbursement of all out-of-pocket expenses if any.

In accordance with the provisions of the Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors has to be ratified by the members of the company in ensuing AGM.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the notice for ratification of the remuneration payable to the cost auditor for the financial year ending 31st march, 2018.

Item No.6

Re-appointment of Mr. G. Ganesh Kumar

Mr. G. Ganesh Kumar was re-appointed as Managing Director of the Company by the members with effect from 1st October 2012 for a period of 5 years at the Annual General Meeting held on 29th September, 2012. Sri. G. Ganesh Kumar, Managing Director was paid a salary of Rs.1,50,000/- per month and other perquisites as approved by the General Body at its meeting held on 29th September, 2012.

He is the promoter director of the Company and he has been working with complete dedication, hard work and effective leadership.

The Board reviewed the performance achieved by the Company under his leadership and appreciated the same. Further in order to avail his uninterrupted services for the growth of the Company, and upon the recommendations made by the Nomination and Remuneration



Committee, meeting held on 11th August, 2017, the Board has proposed to reappoint him as the Managing Director of the Company for a period of 5 years w.e.f 01.10.2017 to 30.09.2022 on the same terms and conditions as mentioned in the resolution.

The resolution as set out at Item 6 together with this explanatory statement constitute abstract of terms of the remuneration and the Memorandum of Interest of the Managing Director under Section 190 of the Companies Act, 2013.

Pursuant to section 196 of the Companies Act, 2013 re-appointment of the directors can be made upto a period of one year before expiry of his term.

No other Director is deemed to be interested or concerned in the Resolution.

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, 2017 (Rs. In Lakhs)	2016-17	2015-16
		Revenue 4260.96	5407.90
	EPS (Rs.)	3.02	
	Return on Net worth	6.43	
	Debt Equity ratio	NIL	
4.	Export performance and Net Foreign Exchange	FOB value of Exports of Rs. 2015.05 Lakhs	
5.	Foreign Investment or collaboration	Nil	

II. INFORMATION ABOUT THE APPOINTEE:

- Background Details:**
 Mr. G. Ganesh Kumar is the Chairman and Managing Director of Tyche Industries Limited. He is one of the Promoter Directors of the Company and he has been working with complete dedication, hard work and effective leadership.
- Past Remuneration:**
 The Company is paying monthly remuneration of Rs. 1.50 lakh per month to Mr. G Ganesh Kumar.
- Recognition or awards:**
 Under his leadership, the company has received the USFDA approval from USA during the financial year 2015-16.
- Job Profile and his suitability:**
 He did Post Graduation Master of Business from USA. He is having rich industrial experience of over 20 years in the area of Production, Administration, Domestic and International marketing. His responsibilities include corporate compliance Management and formulation of business strategies of the company.



5. Remuneration proposed:
The Company is proposing to continue paying with him the existing remuneration what he is currently availing. The Company intends to pay the amount prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.
6. Comparative remuneration profile:
The remuneration payable to Mr G.Ganesh Kumar is in tandem with the remuneration paid in the industry and the size of the company.
7. Pecuniary relationship:
Mr. G Ganesh kumar has no pecuniary relationship with the Company, directly or indirectly or with managerial personnel, except that he is one of the promoter. He is also among the major shareholders of the Company.

III. OTHER INFORMATION:

- 1) Reason for lower turnover:
The Company is in the process of realigning the products mix in accordance with the global demand in the near future to improve turnover, the company has plans to expand operations to newer areas to improve turnover and profits.
- 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 has chalked up plans with a clear cut road map 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 macro level the management expects that the turnover should increase by 5% to 10% on yearly basis which is in tandem with growth expected for the industry, further due to the receipt of USFDA recognition to its facilities located in Kakinada and the same seems to be achievable in the coming years. And working on the new API and advanced intermediate projects in R&D and we hope to file few new more DMFs to regulatory markets like USA, Europe and Japan during 2017-18.
- 4) Filings:
Filed one DMF in regard to Product Phenalzine Sulphate (DMFs stand for Drugs Master File), during the year 2016-17 and in the process of filing few more in the coming years.



ADDITIONAL INFORMATION

(As per Regulation 36(3) of SEBI (LODR) Regulation 2015)

As required under the Listing Regulations, the particulars of Directors who seek appointment/re-appointment are given below:

Particulars	G. GANESH KUMAR	P VIJAYA LAKSHMI
DIN	01009765	06939858
AGE	47years	33 years
QUALIFICATION	Post Graduation Master of Business from USA	MBA
Experience	Industrial experience of over 20 years in the area of Production, Administration, Domestic and International marketing	Experience in Finance
Other Directorships	SIRI CELLARS PVT LTD SRI INDRA DISTILLERY PRIVATE LIMITED SILVER OAK TECHNOLOGIES PRIVATE LIMITED INNAG PROJECTS PRIVATE LIMITED SIRIS AGRO LIMITED	NIL
Other Membership(s)/ Chairmanship(s) of Committee of the Board	NIL	NIL
Disclosure of relationship between Directors	NIL	NIL
Shareholding of the Company	14,08,095 (13.74%)	Nil

By Order of the Board of Directors
Sd/-
G. Ganesh Kumar
Chairman & Managing Director

Place : Hyderabad
Date : 11th August,2017

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 19th Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2017.

Financial Results

(Rupees in Crores)

Particulars	Current Year ended on 31/03/2017	Previous Year ended on 31/03/2016
Total Income (Including Other Income)	44.49	55.76
Less: Expenditure (before Finance Cost & Depreciation)	36.61	51.16
Profit before Finance Cost & Depreciation	7.88	4.60
Less: Finance Cost	0.08	0.29
Profit before Depreciation and Tax	7.80	4.31
Less: Depreciation	1.87	1.76
Profit / Loss before tax	5.93	2.55
Less: Provision for Tax		
- Current Tax	2.13	0.60
- Deferred Tax	0.72	-0.51
Profit after Tax	3.08	2.46
Less: Extra-Ordinary Items- short provision	-	-
Profit after tax and prior period	3.08	2.46
Add: Balance brought forward from the Previous Year	30.18	28.68
Appropriations		
Provision for Proposed Dividend	0.51	0.51
Provision for Dividend Tax	0.11	0.11
Transfer to General Reserve	0.30	0.30
Adjustment to Reserves	0.00	0.00
(+/-)Excess/ Short Provision	-0.16	-0.05
Balance carried to Balance Sheet	32.18	30.17

Review of the Business:

During the year, your Company has achieved a total income of Rs.42.60 Crores as against Rs.54.07 Crores in the previous year and earned a net profit of Rs.3.08 Crores (Previous Year Rs.2.47 Crores) after providing Income Tax and Deferred Tax of Rs. 2.85 Crores (Previous Year Rs.0.09 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, 2017 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 22nd September, 2017. 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) Directors:

In accordance with the provisions of the Companies Act, 2013, Smt. P Vijaya Lakshmi, Non-executive Director of the Company will retire by rotation at the ensuing Annual General Meeting of the company.

Brief resume of Directors proposed to be appointed/re-appointed as stipulated under SEBI (LODR) Regulations, 2015 entered with the Stock Exchanges are given in the Notice convening 19th Annual General Meeting.

b) Board Meetings:

During the year, six board meetings were held, with gap between meetings not exceeding the period prescribed under the 2013 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) Key Managerial Personnel:

Mr. G Ganesh Kumar, Managing Director of the Company. (As CFO 13th February, 2017 to 30th May, 2017)

Mr. Y Srinivasa Rao, Chief Financial Officer (appointed on 30th May, 2017)
Ms. Laxmi Chandra Dey, Company Secretary and Compliance Officer.

d) Independent Directors:

Mr. Harichandra kantimahanti and Mr. Boosa Eshwar are Independent Directors of the Company. In terms of Section 149 and 152 of the Companies Act, 2013 these Independent



Director of the Company will hold office till 31st March, 2019 who shall not retire by rotation. The Independent Directors of the Company have given declaration that they meet the criteria of the Independence as provided in Section 149(6) of the Companies Act, 2013.

e) Independent Directors familiarisation programme:

As per the requirements under the (Listing Obligations and Disclosure Requirements) Regulations 2015, 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.

f) Performance Evaluation of Board, Committees and Directors:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing obligation and Disclosure Requirements), Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance and of the Independent Directors on parameters such as level of engagement, contribution, independent judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Chairman and Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process as well as the evaluation of the working of its committee, information needs of the Board, execution and performance of specific duties, obligation and governance.

g) 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 (Firm Registration No.003228S) were appointed as first auditors of the Company and would be rotated with new statutory auditors upon the conclusion of the 19th AGM in accordance with the provisions of the Companies Act, 2013.

Accordingly, as per the said requirements of the Act, M/s. SURYAM & CO, Chartered Accountants (Firm Registration No. 012181S) are proposed to be appointed as auditors for a period of 5 years commencing from the conclusion of 19th AGM till the conclusion of the 24th AGM, subject to the approval of members at the AGM and ratification at every AGM.

The Audit Committee and the Board of Directors recommend the appointment of M/s. SURYAM & CO, Chartered Accountants, as statutory auditors of the Company from the conclusion of the 19th AGM till the conclusion of 24th AGM, subject to the shareholders approval.

*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. D. 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 recommended Mr. Sativada Venkat Rao., Practicing Cost Accountant, Hyderabad as Cost Auditors of the Company to conduct the cost audit for the financial year 2017-18, at a remuneration of Rs. 30,000/- p.a (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.5 of the Notice convening the 19th 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 appointed M/s. P.S.N Ravishanker & Associates, Chartered Accountants as Internal Auditors of the Company for the financial year 2017-18.

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, 2017. 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)© 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, 2017, 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, 2017 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 and associate Companies:

The Company does not have any subsidiary and/or associate companies.

*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 2017-2018.

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:

A detailed report on Corporate Governance prepared in substantial compliance with the provisions of SEBI (LODR) Regulations, 2015 with the Stock Exchange together with Auditor Certificate regarding the compliance of conditions of corporate governance, form a part of Annual 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, 2017, the Audit Committee comprised of Mr. Harichandra Kantimahanti, Mr. Boosa Eshwar, Independent Directors and Mr. G Ganesh Kumar, managing Director of the Company as member.

Mr. Harichandra Kantimahanti 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 by passing Board Resolution dated 10th August, 2016 - Corporate Social Responsibility Committee and on 31st March, 2017 - Nomination & Remuneration Committee. There are currently five Committees of the Board, which are as follows:



1. Audit Committee
2. Stakeholders' Relationship Committee
3. Share Transfer Committee
4. Nomination and Remuneration Committee
5. 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.0.55 Crores 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 Manufacturing & Supply, Litigation, Information Technology, Currency fluctuation, Compliance, Regulatory changes, etc. 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 2016-17, 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".

The details of employee as under 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.

Information of Employee:

- (i) Name : Mr. G. Sandeep
- (ii) Designation: Promoter & employee
- (iii) Remuneration : 2.25 lacs p.m
- (iv) Nature of employment : Regular
- (v) Qualification and experience: Graduation in B.Tech (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.
- (vi) Date of commencement of employment during the year 2008.
- (vii) Age : 34 years
- (viii) The last employment held by such employee before joining the Company : NA
- (ix) Shareholding in the Company (Equity shares of Rs. 10/- each) : 8,42,775 i.e. 8.22%
- (x) Relationship with other Directors of the Company : Brother of Mr. G. Ganesh Kumar, Chairman & Managing Director of the Company

*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.

For and on behalf of the Board of Directors

Sd/-
G. Ganesh Kumar
Chairman & Managing Director

Place : Hyderabad
Date : 11th August, 2017

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, 2017
[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 2017 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 2017 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 there under; (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.

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

Place : Hyderabad
Date : 11th August, 2017



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 my 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/-
D. RENUKA
Company Secretary in practice
ACS No. 11963
C P No. 3460

Place : Hyderabad
Date : 11th August, 2017



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 Rural upliftment, Education, livelihood, Health, Water, Sanitation and any other.
2	The Composition of the CSR Committee.	Mr. G. Ganesh Kumar – Chair Person Mr. Boosa Eshwar –Member Mr. Harichandra Kanti Mahanti- Member
3	Average net profit of the company for last three financial years.	Rs 4.52 Crores
4	Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above)	Rs 0.09 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	Out of unspent amount of Rs. 0.22 crores relating to 2014-15 and 2015-16 the company has incurred Rs. 0.24 Crores towards pure drinking water to the local people at Kakinada. Out of Rs. 0.09 crores, the company has already spent Rs. 0.02 crores on rural upliftment at Kakinada.
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 amount required to be spent is being utilised on various schemes which are under progress as on the date of this report.

Manner in which the amount spent during the financial year is detailed below:

S.N	Projects/ Activities	Sector	Projects/ programme District and State	Amount Outlay (Budget) Project or programme wise	Amount spent on the projects or programmes	Cumulative expenditure Up to reporting period	Amount spent Direct or through agency
1.	Rural upliftment	Rural Development & Sustainability	kakinada	0.09	0.02	0.02	Direct

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 : 11th August, 2017



Annexure III

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & 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 : Listed Company
- 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

S.N	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL	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 [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Changing During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2,265,955		2,265,955	22.11%	2,265,955		2,265,955	22.11%	0.00%
b) Central Govt	-	-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.	4,085,641	-	4,085,641	39.86%	4,085,641	-	4,085,641	39.86%	0.00%
e) Banks / FI	-	-	0.00%		-	-	0.00%	0.00%	
f) Any other	-	-	0.00%		-	-	0.00%	0.00%	
Sub Total (A) (1)	6,351,596	-	6,351,596	61.97%	6,351,596	-	6,351,596	61.97%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	0.00%		-	-	0.00%	0.00%	
b) Other Individuals	-	-	0.00%		-	-	0.00%	0.00%	
c) Bodies Corp.	-	-	0.00%		-	-	0.00%	0.00%	
d) Any other	-	-	0.00%		-	-	0.00%	0.00%	
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	6,351,596	-	6,351,596	61.97%	6,351,596	-	6,351,596	61.97%	0.00%

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	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
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	972,627		972,627	9.49%	801,347	0	801,347	7.82%	-1.67%
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	2,189,936	347,513	2,537,449	24.76%	2,237,256	319,013	2,556,269	24.92%	-0.16%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	326,105	-	326,105	3.18%	490,520	0	490,520	4.79%	1.61%
c) Others (specify)									
Non Resident Indians	33,851		33,851	0.33%	43,393	0	43,393	0.43%	0.10%
Overseas Corporate Bodies	-		-	0.00%			-	0.00%	0.00%
Foreign Nationals	-		-	0.00%			-	0.00%	0.00%
Clearing Members	28,372		28,372	0.28%	6,875		6,875	0.07%	-0.21%
Trusts	-		-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	3,550,891	347,513	3,898,404	38.03%	3,579,391	319,013	3,898,404	38.03%	0.00%
Total Public (B)	3,550,891	347,513	3,898,404	38.03%	3,579,391	319,013	3,898,404	38.03%	0.00%
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)	9902487	347513	10250000	100%	9930987	319013	10250000	100%	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding						% change in share holding during the year
		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	UPPALAPATI SATYA SRINIVAS	12,825	0.13%	0	12,825	0.13%	0	0.00%
2	SUBBARAJU GOKARAJU	280	0.00%	0	280	0.00%	0	0.00%
3	VIJAYA KUMARI GOKARAJU	1,600	0.02%	0	1,600	0.02%	0	0.00%
4	GOKARAJU RAMA RAJU	280	0.00%	0	280	0.00%	0	0.00%
5	G GANESH KUMAR	1,408,095	13.74%	0	1,408,095	13.74%	0	0.00%
6	BHUPATHI KASIRAJU	100	0.00%	0	100	0.00%	0	0.00%
7	SANDEEP GOKARAJU	842,775	8.22%	0	842,775	8.22%	0	0.00%
8	INNAG PROJECTS PVT LTD	187,057	1.82%	0	187,057	1.82%	0	0.00%
9	SIRI CELLARS PRIVATE LIMITED	31,000	0.30%	0	31,000	0.30%	0	0.00%
10	SRI INDRA DISTILLERY PVT LTD	1,888,705	18.43%	0	1,888,705	18.43%	0	0.00%
11	SILVEROAK TECHNOLOGIES PVT LTD	1,978,879	19.31%	0	1,978,879	19.31%	0	0.00%



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

S.No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
	At the beginning of the year	NO CHANGE HELD DURING YEAR			0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
						0.00%	
	At the end of the year				0.00%		0.00%

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

S.No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	PLUTUS TECHLABS LIMITED						
	At the beginning of the year	01/04/2016		656086	6.40%	-	0.00%
	Changes during the year	-		0.00%	-		0.00%
	At the end of the year	31/03/2017	-		0.00%	656,086	6.40%
2	RAJASTHAN GLOBAL SECURITIES PRIVATE LIMITED						
	At the beginning of the year	01/04/2016		125352	1.22%	-	1.22%
	Changes during the year	27/05/2016		(35,795)	-0.35%	89,557	0.87%
		03/06/2016		(4,507)	-0.04%	85,050	0.83%
		10/06/2016		(15,242)	-0.15%	69,808	0.68%
		17/06/2016		(7,328)	-0.007	62,480	0.61
		24/06/2016		(2,685)	-0.03%	59,795	0.58%
		30/06/2016		(5,000)	-0.05%	54,795	0.53%
		08/07/2016		(971)	-0.01%	53,824	0.53%
		05/08/2016		(7,103)	-0.07%	46,721	0.46%
		02/09/2016		(5,841)	-0.06%	40,880	0.40%
		09/09/2016		(4,497)	-0.04%	36,383	0.36%
		16/09/2016		(5,005)	-0.05%	31,378	0.31%
		23/09/2016		(1,595)	-0.02%	29,783	0.29%
		30/09/2016		(4,321)	-0.04%	25,462	0.25%
	18/11/2016		(25,462)	-0.25%	-	0.00%	
	At the end of the Year	31/03/2017				-	0.00%
3	ONKAR SINGH						
	At the beginning of the Year	01/04/2016		-	-	-	-
	Changes during the Year	20/05/2016		110,300	1.08%	110,300	1.08%
	At the end of the Year	31/03/2017				110,300	1.08%



S.No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
				No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
4	UNIQUE STOCBRO PVT LTD							
	At the beginning of the Year							
	UNIQUE STOCBRO PVT LTD - 1203360000000457	01/04/2016		-	0.00%	-	0.00%	
	UNIQUE STOCBRO PVT LTD - IN301330-18865525	01/04/2016		-	0.00%	-	0.00%	
	Changes during the Year							
	UNIQUE STOCBRO PVT LTD - 1203360000000457	20/05/2016		50,000	0.49%	50,000	0.49%	
	Changes during the Year							
	UNIQUE STOCBRO PVT LTD - IN301330-18865525	19/08/2016		55,500	0.54%	55,500	0.54%	
	At the end of the Year							
	UNIQUE STOCBRO PVT LTD - 1203360000000457	17/06/2016		(50,000)	-0.49%	-	0.00%	
5	UNIQUE STOCBRO PVT LTD - IN301330-18865525	06/01/2017		(55,500)	-0.54%	-	0.00%	
	JAYESH M PAREKH							
	At the beginning of the Year	01/04/2016		-	-	-	-	
	Changes during the Year	17/06/2016		50,000	0.50%	-	0.00%	
	At the end of the Year	19/08/2016		(50,000)	-0.50%	-	0.00%	
	6	RAGHU RAMARAJU GOKARAJU						
		At the beginning of the Year	01/04/2016		-	-	47,558	0.46%
		Changes during the Year	10/02/2017		(864)	-0.01%	46,694	0.46%
	7	At the end of the Year	31/03/2017				46,694	0.46%
		RAMESHWAR NATH PANDEY						
At the beginning of the Year		01/04/2016				18,211	0.18%	
Changes during the Year		18/11/2016		7,574	0.07%	25,785	0.25%	
		25/11/2016		3,711	0.04%	29,496	0.29%	
		02/12/2016		3,600	0.04%	33,096	0.32%	
		30/12/2016		1,006	0.01%	34,102	0.33%	
		03/03/2017		4	0.00%	34,106	0.33%	
		10/03/2017		2,000	0.02%	36,106	0.35%	
	17/03/2017		1,500	0.01%	37,606	0.37%		
At the end of the Year	31/03/2017				37,606	0.37%		



S.No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
8	ARVIND KUMAR RAI At the beginning of the Year Changes during the Year	01/04/2016		-	0.00%	-	0.00%
		26/08/2016		27,500	0.27%	27,500	0.27%
		02/09/2016		4,500	0.04%	32,000	0.31%
		09/09/2016		4,500	0.04%	36,500	0.36%
		16/09/2016		6	0.00%	36,506	0.36%
		23/09/2016		31	0.00%	36,537	0.36%
		30/09/2016		(7,439)	-0.07%	29,098	0.28%
		07/10/2016		1,025	0.01%	30,123	0.29%
		14/10/2016		7	0.00%	30,130	0.29%
		21/10/2016		(10)	0.00%	30,120	0.29%
		28/10/2016		3,967	0.04%	34,087	0.33%
		04/11/2016		480	0.00%	34,567	0.34%
		11/11/2016		500	0.00%	35,067	0.34%
		25/11/2016		2	0.00%	35,069	0.34%
		09/12/2016		(1,000)	-0.01%	34,069	0.33%
		30/12/2016		(1,000)	-0.01%	33,069	0.32%
		13/01/2017		1	0.00%	33,070	0.32%
24/02/2017		(3,000)	-0.03%	30,070	0.29%		
31/03/2017				30,070	0.29%		
9	S V SITARAMARAJU At the beginning of the Year Changes during the Year At the end of the Year	01/04/2016				25,500	0.25%
		05/08/2016		9464	0.09%	34,964	0.34%
		31/03/2017				34,964	0.34%
10	M Y NARAYANA At the beginning of the Year Changes during the Year At the end of the Year	01/04/2016				32,074	0.31%
		31/03/2017				-	0.00%
11	K S N RAJU At the beginning of the Year Changes during the Year At the end of the Year	01/04/2016				32,074	0.31%
		31/03/2017				-	0.00%
12	MAURICE FRANCIS CORREA At the beginning of the Year Changes during the Year	01/04/2016				30,032	0.29%
		29/07/2016		695	0.01%	-	0.00%
		05/08/2016		1000	0.01%	30,032	0.29%
		19/08/2016		1305	0.01%	30,000	0.29%
13	JITENDRAKUMAR KANTILAL MODH At the beginning of the Year Changes during the Year At the end of the Year	01/04/2016				30,000	0.29%
		20/05/2016		-27218	-0.27%	27,218	0.27%
		31/03/2017				-	0.00%
14	POONAM P JAIN At the beginning of the Year Changes during the Year At the end of the Year	01/04/2016				25,000	0.24%
		17/06/2016		-25000	-0.24%	-	0.00%
		31/03/2017				-	0.00%
15	PANKAJ JAIN At the beginning of the Year Changes during the Year At the end of the Year	01/04/2016				15,000	0.15%
		14/10/2016		10000	0.10%	25,000	0.24%
		31/03/2017				25,000	0.24%
16	ARVIND BHUPATRAI SETH At the beginning of the Year Changes during the Year At the end of the Year	01/04/2016				25,000	0.24%
		31/03/2017		(21,000)	-0.20%	4,000	0.04%



(v) Shareholding of Directors and Key Managerial Personnel:

S.No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	G GANESH KUMAR						
	At the beginning of the year			1,408,095	13.74%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%	1,408,095	13.74
2	Y SRINIVASA RAO						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
3	Ms. LAXMI CHANDRA DEY						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

The following Directors did not hold any shares during the financial year 2016-17.

1. Harichandra Kanti Mahanti - Independent Director
2. Boos Eswar - Independent Director
3. Ms. P. Vijaya Lakshmi - Non-Executive - Non-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				
l) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ ii + iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
l) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ ii + iii)	0	0	0	0



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	0.13	0.31
	(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	0.13	0.31
	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				



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. In Crores)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0.05	0.13	0.18
	(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 Act, 1961	0	0	0	0
2	Stock Option				
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
	Total	0	0.05	0.13	0.18

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	13:1

(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	0.00%
2	G. Sandeep	0.00%
3	Laxmi Chandra Dey - CS	0.01%
(iii)	The percentage increase in the median remuneration of employees in the financial year	24.00%
(iv)	The number of permanent employees on the rolls of the Company	194
(v)	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 other than managerial remuneration is 24% while managerial remuneration is increased by NIL %
(vi)	Affirmation that the remuneration is as per the Remuneration policy of the compan	Yes

By order of the Board of Directors

Sd/-
G. Ganesh Kumar
Chairman & Managing Director

Place : Hyderabad

Date : 11th August, 2017

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, 2017.

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	2016-17	2015-16
<i>A. Power & Fuel Consumption:</i>			
Electricity (purchased)			
- No. of Units (Nos/ Lacs)	KWH	24	40
- Total Amount (Lacs)	Rs.	184	290
- Average Rate per Unit	Rs.	7.7	7.35
Diesel			
- Quantity (Nos/ Lacs)	Ltr	0.1	0.2
- Total Amount (Lacs)	Rs.	6.4	11.0
- Average Rate per Unit	Rs.	59.07	56.61
Husk			
- Quantity	MT	1550	2830
- Total Amount (Lacs)	Rs.	38	88
- Average Rate per Unit	Rs.	2460	3115
<i>B. Consumption per Unit of Production:</i>			
- 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 1 PhD's and 15 M.Sc. Chemists. Based on the scientific work done at the Centre. 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:

Particulars	2016-17	2015-16
Capital Expenditure	0.00	0.00
Recurring Expenditure	0.55	0.57
Total 0.55	0.57	
Total R&D Expenditure as a % of Total Turnover	1.24%	1.05%

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.

Particulars	2016-17	2015-16
i) Foreign Exchange Earnings:		
- FOB value of exports(Net of Freight & Insurance)	20.15	22.88
ii) Foreign Exchange Outgo (CIF):		
-Raw materials	1.22	0.24
-Capital Goods	0.00	0.00
-For expenses	0.60	1.99

For and on behalf of the Board of Directors
Sd/-

G. Ganesh Kumar
Chairman & Managing Director

Place : Hyderabad
Date : 11th August, 2017



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OVERVIEW

Global Economy:

India continues to remain a bright spot in the otherwise bleak global economic forecast of the International Monetary Fund (IMF). India will be the fastest growing major economy in 2016-17 growing at 7.5%, ahead of China, at a time when global growth is facing increasing downside risks, as per the World Economic outlook released by the IMF. The April 2016 World Economic outlook titled 'Too slow for too long' retained India's growth forecast while lowering global growth projections pointing out that volatility in financial markets and non-economic risks posed by migration and terrorism are increasing risks of a derailed recovery. The world economy will grow at 3.2% in 2016 and 3.5% in 2017, IMF said, lowering its earlier projection by 0.2 and 0.1 percentage points respectively. It also marginally increased its growth projections by 0.2% percentage points for China to 6.5% and 6.2% in 2016 and 2017 respectively citing resilient domestic demand. IMF said global growth will strengthen from 2017 aided by the gradual increase in the global weight of fast-growing countries such as China and India.

(Source: <http://www.livemint.com/Politics/DVPbsd4nDOWGSDaOhggvNO/India-bright-spot-in-IMF-global-economic-forecast.html>)

Indian Economy:

IMF's projection makes India the fastest growing major economy in 2016-17, with China estimated to have grown at 6.7% during 2016. China's economy is expected to steadily slow down to 6.6% in 2017 and 6.2% in 2018 due to the "complex process of rebalancing" by reorienting demand from exports and investment in consumption. India's medium-term growth prospects are favourable, with growth expected to rise to about 8% over the medium term due to implementation of key reforms, loosening of supply-side bottlenecks, and appropriate fiscal and monetary policies. The outlook said India's economy has grown at a strong pace in recent years owing to the implementation of critical structural reforms, favourable terms of trade, and lower external vulnerabilities.

(Source: <http://www.livemint.com/Politics/YmMfZr4Se9zjlfAX8D0aJM/IMF-trims-Indias-growth-forecast-to-72-for-2017.html>)

GLOBAL PHARMA MARKET

Total spending on medicines is forecast to reach \$1.5 trillion by 2021, up 33% from 2016 levels, but down from recent high growth rates in 2014 and 2015, according to a recent analysis by Quintiles IMS, Outlook for Global Medicines Through 2021: Balancing Cost and Value. Medicine spending will grow at a 4% to 7% compound annual growth rate (CAGR) during the next five years, down from the nearly 9% growth level seen in 2014 and 2015, according to the report. The short-term rise in growth in 2014 and 2015 was driven by new medicines in hepatitis and cancer that contributed strongly to growth but will have a reduced impact through 2021. On a volume basis, the total volume of medicines consumed globally will increase by about 3% annually through 2021, only modestly faster than population and demographic shifts. Issues of pricing, market-access pressures, lower volume growth in emerging markets, and further generic-drug incursion will



contribute to the lower rate of growth, according to the analysis. The total global spend for pharmaceuticals through 2021 will increase by \$367 billion on a constant-dollar basis, according to Quintiles IMS.

Source: (<https://connect.dcat.org/blogs/patricia-van-arnum/2017/01/10/global-pharma-industry-growth-projected-to-moderate-in-2016-and-beyond#.WYr7sFUjHIU>)

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 has been growing at 13-14 per cent in the past five years, a significant increase over the nine per cent growth witnessed between 2000 and 2005. According to the report, five new opportunities will capture 45 per cent of the market by 2020, growing from the \$3-billion industry today to \$14-18 billion in 2020. These are patented products, consumer healthcare, biologics, vaccines and public health.

Source: (http://www.business-standard.com/article/economy-policy/india-s-pharma-industry-set-to-quadruple-by-2020-110102300081_1.html)

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 Hydrochloride and corresponding sodium and potassium salts which are mainly exported to USA and Europe.

The overseas Regulatory approvals facilitated entry of the Company into the overseas advanced regulatory markets. The year (2015-16) the company has obtained US FDA recognition for its facilities in Kakinada, and the company has already obtained EU- GMP certification.

OPPORTUNITIES AND THREATS

The Indian Pharmaceutical Companies has the advantages of Competent Workforce, Cost-effective Chemical Synthesis, Solid legal framework and Strong financial markets. Hence 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 costs 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 new drugs. The Indian Pharma Industry has to contend several challenges, particularly the impact of new product patent, laws, Drug Price Control, Regulatory Reforms, Infrastructure Development.

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 and timely deliveries. Accordingly, the Company is gearing itself to exploit the opportunities by developing innovative product process. 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 of bulk drugs intermediates, as such there is only one primary reportable segment.

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.

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, 2017 the Company had 194 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 four 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. The Company complies with the norms prescribed under Regulation 17 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 for composition 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 2016-2017, the Board of Directors met 6 (Six) times, viz., on 30th May, 2016, 10th August, 2016, 11th November, 2016, 06th January, 2017, 13th February, 2017 and 31st March, 2017.

Details of composition and category of Directors, their attendance at each Board Meeting held during the financial year 2016-2017 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, 2016	No. of meetings held during the last Financial Year 2016-2017	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	6	1	NIL	NIL
Mr. G. Sandeep	Whole Time Director & CFO and Promoter	Yes	2	2	NIL	NIL	NIL
Mr. Hari Chandra Kantimahanti	Independent Director	Yes	6	6	1	NIL	NIL
Mr. Boosa Eswar	Independent Director	Yes	6	6	NIL	NIL	NIL
Mrs. P. Vijaya Lakshmi	Non-Executive Non Independent Director	Yes	6	6	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) MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 31st March, 2017, carried out inter alia, the following process:

Evaluation of performance of Non Independent Directors and the Board of Directors as a whole; evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors and evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present at the Meeting. The Company will organize necessary familiarization



programmes as and when required. The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.

4) 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, 2016, 10th August, 2016, 11th November, 2016 and 13th February, 2017 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, 2017 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. G. Ganesh Kumar	Member	4	4

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.

5) **NOMINATION AND REMUNERATION COMMITTEE:**

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 2016-2017 the Nomination & Remuneration Committee met one time on 10th August, 2016. The Composition and the details of attendance of members of the Committee are as follows:

Name of the member	Designation	No. of Meetings Held	Attended
Mr.Boosa Eswar	Chairman	1	1
Mr.Harichandra Kantimahanti	Member	1	1
Ms. P. Vijaya Lakshmi	Member	1	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 with in 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 in to 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 and other senior employees) 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.

Performance evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance and of the independent directors on parameters such as level of engagement, contribution, independence of judgement, safeguarding the interest of the



Company and its minority shareholders etc. The performance evaluation of the Chairman and the Non -Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process as well as the evaluation of the working of its Committees, information needs of the Board, execution and performance of specific duties, obligations and governance.

Details of remuneration paid to Executive Directors during the year ended 31st March, 2017 and shares held by them are as follows:

Name of the Director	2016-17 (Salary)	(Rs. In Lacs)
		No. of Shares held
G. Ganesh Kumar, Chairman & Managing Director	18.00	14,08,095
G. Sandeep, Whole Time Director & CFO	13.50	8,42,775

Note: The Company has not granted any Stock Option.

6) i. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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 2016-2017, the Stakeholders' Relationship Committee met 3 (Three) times on 10th August, 2016, 11th November, 2016 and 13th February, 2017. The composition of the Committee and the details of meetings attended by each member during the year ended 31st March, 2017 are as follows:

Name of the Member	Designation	No. of Meetings	
		Held	Attended
Mr. Harichandra Kantimahanti	Chairman	3	3
Mr. G. Ganesh Kumar	Member	3	3
Mr. Boosa Eshwar	Member	3	3

- Name of the Compliance Officer: :

Ms. Laxmi Chandra Dey

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

Phone No. : 040 - 23541688

Email ID : cs_tyche@tycheindustries.com



- Status of the Investor's Complaint as on 31st March 2017:

Opening	Received during the year	Resolved during the year	Pending
Nil	1	Resolved	NIL

There were no share transfers pending for registration for more than 15 days as on 31st March, 2017.

II. SHARE TRANSFER COMMITTEE:

To ensure quicker investor services and expeditious of the Share Transfer approvals, this Committee has been constituted with the following members of the Board.

Name of the Member	Designation	No. of Meetings	
		Held	Attended
Mr. Harichandra Kantimahanti	Chairman	Nil	Nil
Mr. G. Ganesh Kumar	Member	Nil	Nil
Mr. Boosa Eshwar	Member	Nil	Nil

The Committee meets as and when the memorandum of transfer date is intimated by the CIL Securities Limited (Registrar and Share Transfer Agent) and accords its approvals accordingly. No committee meetings were held during the financial year 2016-17 as there were no transfer requests received by company.

7) 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 10th August, 2016, comprising of Mr. G. Ganesh Kumar as the Chairman and Mr. Boosa Eshwar and Mr. Harichandra Kanti Mahanti as 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.

8) 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 : cs_tyche@tycheindustries.com
 Phone No : 040-23541688
 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.

9) 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.

10) GENERAL BODY MEETINGS:

Annual General Meetings:

Financial Year	Date and Time	Venue	Description of Special Resolution passed
2015-2016	30th September, 2016 at 10.30 a.m.	Sagi Ramkrishnam Raju Community Hall, Madura Nagar, Hyderabad-38	Nil
2014-2015	30th September, 2015 at 10.00 a.m.	Sagi Ramkrishnam Raju Community Hall, Madura Nagar, Hyderabad-38	Nil
2013-2014	30th September, 2014 at 10.00 a.m.	Sagi Ramkrishnam Raju Community Hall, Madura Nagar, Hyderabad- 38	1. Adoption of new set of Articles of Association of the Company

Postal Ballot:

No resolution was passed by means of Postal Ballot during the financial year 2016-2017. None of the businesses proposed to be transacted in the ensuing Annual General Meeting requires passing a Special Resolution through Postal Ballot.

11) 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. The Board has approved a policy for related party transactions which has been uploaded on the Company website at <http://www.tycheindustries.com/>.

ii. Code of Conduct and 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, 2017 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 Certificate on compliance of Corporate Governance under (Listing Obligations Disclosure Requirements), Regulations, 2015 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.

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 Regulation 17(8) of (Listing Obligation Disclosure Requirements) Regulations, 2015, Mr. G. Ganesh Kumar, Chairman & Managing Director and Mr. Y Srinivasa Rao, CFO of the Company has submitted necessary certificate to the Board at its meeting held on 30th May, 2017 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), 2015, 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, 2017 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 mandatory requirements and adoption of the non-mandatory requirements

Mandatory Requirements:

The Company has complied with all mandatory requirements of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and is being reviewed from time to time.

Non-mandatory Requirements:

- 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, 2017 does not contain any audit qualification.
 - Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.
- x. Reconciliation of Share Capital Audit Report:

As stipulated by the SEBI, a qualified Company secretary in practise carries out a reconciliation of share capital audit, to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued and listed capital with the Stock Exchange. The audit confirms that the total issued / paid up capital is in agreement with the aggregate of the total number of shares in physical forms and the total number of shares in dematerialised form (held with depository). The audit report is being submitted on quarterly basis to the Stock exchange.

12) 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 and Telugu newspaper.
- b) The audited financial results and the shareholding pattern are displayed on the Company's website at www.tycheindustries.com. The Company also regularly provides information to the Stock Exchange as per the requirement of Listing Agreement and updates the same on the Company's website periodically.
- c) The Management Discussion and Analysis is a part of the Annual Report and annexed separately.
- 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.



13) GENERAL SHAREHOLDERS INFORMATION:

(a) Annual General Meeting

19th Annual General Meeting

Date : Friday, 29th September, 2017
Time : 10.00 a.m.
Venue : Sagi Ramakrishnam Raju Community Hall, Madhura Nagar,
Hyderabad- 38

(b) Financial Calendar 2017-18:

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 ending 30th June, 2017	By 14th August , 2017
Results for the quarter ending 30th September, 2017	By 14th November, 2017
Results for the quarter ending 31st December, 2017	By 14th February, 2018
Audited Results for the quarter and year ending 31st March, 2018	By 30th May, 2018

(c) Date of book closure: From 23rd September, 2017 to 29th September, 2017 (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. Friday, 22nd September, 2017.

(e) Dividend payment date:

Dividend shall be paid to all the eligible shareholders between 1st October, 2017 and 30th October, 2017.

(f) Unpaid / Unclaimed Dividend:

Pursuant to the provision of Section 123 of the Companies Act, 2013, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend account, is required to be transferred by the Company to the Investor Education and Protection fund, established by the Central Government under the provisions of Section 125 of the Companies Act, 2013.

Shareholders of the Company who have either not received or not en-cashed their dividend warrants for the financial year 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16 are requested to claim the unpaid/unclaimed dividend from the Company before transfer to the fund.



(g) Listing on Stock Exchange : BSE Limited (BSE)

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

(i) Listing Fees:

The Company has paid the listing fees for the year 2016- 17 to the Stock Exchange where the shares are listed

(j) Market Price Data:

Monthly high and low stock quotations of shares traded on BSE during the each month of the financial year 2016-2017 as compared to BSE Sensex are as follows:

(k) (i) Registrar and Share Transfer Agent:

Month	Volume (No. of Shares)	Share Price of shares of the Company at BSE* (Rs.)	
		High	Low
April, 2016	119068	46.50	39.00
May, 2016	965291	71.20	39.00
June, 2016	480421	69.50	57.00
July, 2016	573311	87.60	61.65
August, 2016	286224	81.50	60.00
September, 2016	208528	75.60	61.00
October, 2016	219855	76.45	62.25
November, 2016	215319	74.70	58.00
December, 2016	158769	78.80	60.55
January, 2017	81721	78.00	66.00
February, 2017	467362	96.00	65.25
March, 2017	134973	74.40	69.05

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.

The Company has obtained and filed with the Stock Exchange(s), the half yearly certificates



from Company secretary in practice for due Compliance with the share transfer formalities as required under regulation 40(9)&(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(l) Shareholding Pattern as on 31st March, 2017:

Category	No. of Shares	% of share holding
Promoters	63,51,596	61.97
FII	0	0.00
Mutual Funds & Banks	0	0.00
NRIs (Repat & Non-Repat) and Foreign Body corporate	43,393	0.43
Corporate Bodies	8,01,347	7.82
Indian Public and Others	30,53,664	29.78
Total	1,02,50,000	100.00

(m) The Distribution of Shareholding as on 31st March, 2017:

Category (No. of Shares)	No. of Shareholders	%	No. of Shares	%
Up to 5000	3248	96.72	1933511	18.86
5001-10000	67	1.96	529625	5.17
10001-20000	20	0.59	280316	2.73
20001-30000	8	0.23	192211	1.88
30001-40000	6	0.18	195746	1.91
40001-50000	1	0.03	46694	0.46
50001-100000	0	0.00	-	0.00
100001- and above	10	0.29	7071897	68.99
Total	3360	100.00	10250000	100.00

(n) Dematerialization of Equity Shares and Liquidity

As on 31st March, 2017 about 96.88% of the Company equity shares have been dematerialized.

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

As on 31st March, 2017 the Company does not have any ADRs, GDRs, Warrants or any convertible instruments.

(p) Address for investor correspondence:

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

(q) Plant Location:

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



CERTIFICATE OF COMPLAINE ON CORPORATE GOVERNANCE

To
The Members of
Tyche Industries Limited

I have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31st , 2017, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C ,D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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 my 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 Listing Regulations.

I 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.

Sd/-
D. RENUKA
Company Secretary in practice
CP No: 3460
ACS: 11963

Place : Hyderabad
Date : 30th May, 2017

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, 2017.

For Tyche Industries Limited

Sd/-
G. Ganesh Kumar
Chairman & Managing Director

Place : Hyderabad
Date : 30th May, 2017



CEO/CFO Certification

To
The Board of Directors
Tyche Industries Limited

We, Mr. G. Ganesh Kumar, Chairman & Managing Director and Mr. Y.Srinivasa Rao, CFO of M/s Tyche 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, 2017.
 - (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 am 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	Sd/-	G. Ganesh Kumar	Sd/-	Y Srinivasa Rao
Date :	30 th May,2017		Chairman & Managing Director		CFO



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
TYCHEINDUSTRIES LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/s TYCHE INDUSTRIES LIMITED ("the Company"), which comprise of the Balance Sheet as at March 31, 2017, 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. 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, 2017, and its profits and its Cash Flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditors' Report) Order, 2016 ("The Order"), as amended 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" a Statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.
2. 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, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure B".
 - g) 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 position in its Financial statements.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in specified bank notes as defined in the notification S.O 3407 (E) dated the November 8th , 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016 based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of accounts maintained by company and as produced to us by the Management.

For P.S.N.RAVISHANKER & ASSOCIATES
Chartered Accountants
(FRN : 003228S)
Sd/-
(P. RAVI SHANKER)
Partner
ICAI M.No.025288

Place : Hyderabad
Date : 30th May, 2017



ANNEXURE –“A” 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 31-03-2017, we report that:

- i. 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 of 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.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the company the title Deeds of Immovable properties of the company are held in the name of the company.
- ii. 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. The discrepancies, if any, have been properly dealt with in the books of account.
- iii. The company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act.
- iv. As per the information and explanations furnished to us by the management the company has not given any loans; made investments; given guarantees to any company to which the provisions of section 185 and 186 of the companies Act, 2013 are applicable.
- 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, 2016 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.a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Sales 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 31-03-2017 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 other than these shown below:

Financial Years (Asst year)	Nature	Amount (Rs in lakhs)	Forum where dispute is Pending with
2013-2014(2014-2015)	Refund of Excise duty	23.33	Appeal with CCE (Appeals)
2009-2010 (2010-2011)	Income Tax demand	13.08	Representation for rectification filed with DCIT.
2011-2012(2012-2013)	Income Tax Demand	17.11	Appeal lying with CIT(Appeals)



- viii. As per the information and explanations given to us, the company has not defaulted in repayment of dues to the Banks or Government. The Company has not made any borrowings from the financial institutions or debenture holders.
- ix. During the year under review, the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The company has not availed any fresh term loans.
- x. On the basis of our examination and according to the information and explanations furnished to us by the management, no fraud by the company or on the company by its officers or employees has been noticed or reported.
- xi. As per the information and explanations furnished to us, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the companies Act.
- xii. The company is not a Nidhi Company and accordingly provisions of clause (xii) of Para 3 of the order are not applicable to the company.
- xiii. As per the information and explanations furnished to us and based on our audit, in our opinion, all the transactions with the related parties are in compliance with provisions of section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period and accordingly the provisions of clause (xiv) of para 3 of the order are not applicable to the company.
- xv. As per the information and explanations given to us and based on our audit, the company has not entered into any non- Cash transactions with directors or persons connected with him. Hence, compliance with provisions of clause (xv) of para 3 of the order are not applicable to the company.
- xvi. As per the information and explanations given to us and based on our audit, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For P.S.N.RAVISHANKER & ASSOCIATES
Chartered Accountants
(FRN : 003228S)
Sd/-
(P. RAVI SHANKER)
Partner
ICAI M.No.025288

Place : Hyderabad
Date : 30th May, 2017



Annexure –B to Independent Auditors Report dated 30.05.2017
issued to the Members of M/s Tyche Industries limited
Report on the Internal Financial controls Over Financial reporting in terms of clause (i) of sub-
section 3 of section 143 of the Companies Act, 2013 (The Act)

We have Audited the Internal Financial controls Over financial Reporting of M/s TYCHE INDUSTRIES LIMITED ("the company") as of March 31st 2017 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

1) Managements Responsibility for Internal financial controls

The company Management is responsible for establishing and maintaining Internal financial controls based on "the internal control Over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial controls over Financial Reporting issued by the Institute of chartered accountants of India"(ICAI). These responsibilities include the design, implementation and Maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

2) Auditors Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial controls Over financial reporting ("the Guidance Note") and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal financial controls, both applicable to an audit of internal financial controls and, both issued by ICAI of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

3) Meaning of Internal Financial controls over Financial reporting

A company's Internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A



company's internal financial control over financial reporting includes those policies and procedures that

- i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- iii) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

4) Inherent limitations of Internal financial controls over Financial Reporting

Because of the inherent limitations of Internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

5) Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal financial control stated in the Guidance Note on Audit of Internal financial controls over financial reporting issued by the institute of Chartered Accountants of India.

For P.S.N.RAVISHANKER & ASSOCIATES
Chartered Accountants
(FRN : 003228S)
Sd/-
(P. RAVI SHANKER)
Partner
ICAI M.No.025288

Place : Hyderabad
Date : 30th May, 2017



BALANCE SHEET AS AT 31st MARCH 2017

(Amount in Rupees)

Particulars	Refer Note No.	As at 31-Mar-2017	As at 31-Mar-2016
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	102,308,000	102,308,000
(b) Reserves and surplus	3	376,559,470	353,550,153
		478,867,470	455,858,153
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	4	19,337,855	12,173,955
(c) Other Long term liabilities		-	-
(d) Long-term provisions	5	11,633,247	8,280,826
		30,971,102	20,454,781
3 Current liabilities			
(a) Short-term borrowings	6	-	99,768,191
(b) Trade payables	7	69,379,527	74,105,259
(c) Other current liabilities	8	2,485,467	11,144,453
(d) Short-term provisions	9	28,221,061	12,996,274
		100,086,054	198,014,177
TOTAL		609,924,626	674,327,111
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	265,711,361	284,028,069
(ii) Capital work-in-progress		3,338,513	3,338,513
(b) Non-current investments	10	26,982	26,982
(c) Long-term loans and advances	12	-	4,102,827
(d) Other Non-Current assets	13	20,504,202	17,917,932
		289,581,058	309,414,323
2 Current assets			
(a) Inventories	14	44,451,196	54,131,053
(b) Trade receivables	15	94,678,501	158,081,602
(c) Cash and Bank Balances	16	148,924,668	135,139,930
(d) Short-term loans and advances	17	11,026,614	2,626,390
(e) Other current assets	18	21,262,589	14,933,814
		320,343,568	364,912,789
TOTAL		609,924,626	674,327,112

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

Sd/-
(PRAVI SHANKER)
Partner

Place: Hyderabad
Date : 30-05-2017

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

Sd/-
(G.GANESH KUMAR)
Managing Director

Sd/-
(HARICHANDRAKANTIMAHANTI)
Director

Sd/-
(Y. Srinivasa Rao)
CFO

Sd/-
(Laxmi Chandra Dey)
Company Secretary & Compliance Officer



STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2017

(Amount in Rupees)

Particulars	Refer Note No.	For the year ended 31 st Mar, 2017	For the year ended 31 st Mar, 2016
I. Revenue from operations	19	426,096,075	540,789,172
II. Other income	20	18,862,579	16,839,970
III. Total Revenue (I + II)		444,958,654	557,629,142
IV. Expenses:			
a) Cost of materials consumed	21	186,845,406	258,187,406
b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	7,281,950	33,203,214
c) Employee benefit expense	23	61,572,811	59,548,725
d) Manufacturing expenses	24	67,505,115	101,005,845
e) Finance costs	25	847,364	2,895,152
f) Administration, Selling and Distribution Expenses	26(a)	27,321,304	39,258,264
g) Other expenses	26(b)	12,463,881	15,902,464
h) Depreciation and amortization expense	11	18,701,359	17,613,085
i) Remuneration to Directors		3,150,000	4,500,000
Total expenses		385,689,189	532,114,155
V. Profit before exceptional and extraordinary items and tax (III-IV)		59,269,465	25,514,987
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		59,269,465	25,514,987
VIII. (+/-) Excess/ short provision for dividend and taxes			
IX. Profit before tax (VII- VIII)		59,269,465	25,514,987
X. Tax expense:			
(1) Current tax		21,316,000	5,955,000
(2) Deferred tax		7,163,900	(5,101,900)
XI. Profit for the period from continuing operations	(IX-X)	30,789,565	24,661,887
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)		30,789,565	24,661,887
XVI. Earnings per equity share:			
-Basic Earning per share		3.02	2.42
-Diluted Earnings per share		3.00	2.41
- 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

Sd/-
(PRAVI SHANKER)
Partner

Place: Hyderabad
Date : 30-05-2017

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

Sd/- (G.GANESH KUMAR) Managing Director
Sd/- (HARICHANDRAKANTIMAHANTI) Director

Sd/- (Y. Srinivasa Rao) CFO
Sd/- (Laxmi Chandra Dey) Company Secretary & Compliance Officer



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

(Amount in Rupees)

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Net increase decrease cash and cash equivalents		
Net cash flow from used in operating activities		
Net Profit/(loss) before taxation and adjustments	59,269,465	25,514,987
Adjustment in Depreciation	18,701,359	17,613,085
Adjustment in Provision for Taxes	(22,951,031)	(6,481,400)
Adjustment loss on (Profit) /sale disposal fixed assets	28,721	(48,941)
Adjustment interest received	(4,851,939)	(1,521,338)
Adjustment profit and loss operations	(9,072,890)	9,561,406
Operating profit loss before changes working capital	50,196,575	35,076,393
Changes working capital		
Changes current assets loans and advances		
Changes in inventories	9,679,857	74,514,828
Changes in sundry debtors	63,403,101	563,381
Changes in other current assets	(6,328,775)	8,271,895
Changes in current assets, loans & advances	(8,400,224)	1,481,327
Changes current assets loans advances	58,353,960	84,831,431
Changes current liabilities provisions		
Changes in trade payables	(4,725,732)	3,669,096
Changes in other liabilities	(8,658,986)	(553,239)
Changes in provisions	3,216,229	2,856,866
Changes in current liabilities & provisions	15,360,978	(6,313,998)
Changes current liabilities provisions	5,192,488	(341,276)
Changes working capital	63,546,448	84,490,154
Net Cash Flow used in operating activities	113,743,023	119,566,547
Net Cash Flow used in investing activities		
Purchase tangible fixed assets	(703,373)	(12,614,592)
Branch Investment written off	-	-
Increase in investments	-	-
Loans to others	4,102,827	1,383,082
Advances to others	(2,586,270)	(4,905,621)
Proceeds sale disposal tangible fixed assets	290,000	1,213,383
Proceeds interest bank deposits	4,851,939	1,521,338
Net Cash Flow used in investing activities	5,955,123	(13,402,410)
Net cash flow from used in financing activities		
Proceeds short - term borrowings	(99,768,191)	22,027,089
Proceeds from share capital	-	-
Dividend equity shares paid	(5,105,800)	(5,105,800)
Dividend distribution tax equity shares paid	(1,039,417)	(1,039,439)
Net cash flow from used in financing activities	(105,913,408)	15,881,850
Net Increase/(decrease) in Cash and Cash equivalents	13,784,738	122,045,988
Cash and Cash equivalents at the beginning of the Year	135,139,930	13,093,942
Cash and Cash equivalents at the end of the Year	148,924,668	135,139,930

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

For and behalf of the Board of Directors of
TYCHE INDUSTRIES LIMITEDSd/-
G .GANESH KUMAR
Managing DirectorSd/-
Y.SRINIVASA RAO
CFOSd/-
LAXMI CHANDRA DEY
Company Secretary & Compliance OfficerSd/-
(HARICHANDRAKANTIMAHANTI)
DirectorPlace: Hyderabad
Date: 30-05-2017

We have examined the Cash Flow Statement of M/s Tyche Industries Ltd for the year ending 31st March 2017. 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 statement of Profit and Loss Account and Balance Sheet of the Company dealt with in our report of 30-05-2017 to the members of the Company.

For P.S.N. RAVISHANKER & ASSOCIATES
Chartered Accountants
Sd/-
(PRAVI SHANKER)
PartnerPlace: Hyderabad
Date: 30-05-2017



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

*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 costs of completion and costs to effect the sale.

G. Foreign currency transactions

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

H. Research & Development Expenditure:

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

I. Taxes on Income:

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

(Rs. In Crores)

Particulars	As at 31.03.2017	As at 31.03.2016
1) Net Profit as per the Profit and loss account available to Equity shareholders	3,07,89,565	2,46,61,887
2) Weighted Average Number of Equity shares	10230800	10230800
3) Basic earnings per share	3.02	2.42
4) Diluted Earnings Per share	3.01	2.41

N. Segment Reporting:

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

Particulars	2016-17		2015-16	
	Revenue	%	Revenue	%
Domestic	21.57	51.07	23.05	48.30
Export	20.67	48.93	24.67	51.70
Total	42.24	100.00	47.72	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 31.03.2017Rs. Nil (P.Y Rs. Nil Lakhs)

R. Borrowing cost

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

S. Related Party Transactions:

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

1	M/s. Sudershan Laboratories Ltd - Inter Corporate Loan	MD & WTD's Relative is a Director	0.00	0.41
2	Mr. G. Sandeep - Remuneration - Rent	Whole Time Director	0.13 0.13	0.27 0.09

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

T. Details of specified bank notes held and transacted during the period from 08th November, 2016 to 30th December 2016 are provided in the table below:

Particulars	SBN's	Other Denomination Notes Rs	Total Rs
Closing cash in hand on 08.11.2016	338000	208879	546879
(+) Permitted Receipts	1880000	348000	2228000
(-) Permitted Payments	281000	9177	290175
(-) Amount Deposited in Banks	77000	0	77000
Closing cash in hand as on 30.12.2016	228000	96475	324475


2. Share Capital

Particulars	As at 31st Mar-2017		As at 31st Mar-2016	
	Number	Rs.	Number	Rs.
Authorised Equity Share Capital Equity Shares of Rs. 10/- each Issued, Subscribed and Paid up	11,000,000	110,000,000	11,000,000	110,000,000
Equity Shares of Rs. 10/- each Less: Calls unpaid on 38,400 equity shares of Rs.5/-each	10,250,000	102,500,000	10,250,000	102,500,000
	38,400	192,000	38,400	192,000
Total	10,211,600	102,308,000	10,211,600	102,308,000

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

Particulars	As at 31st Mar-2017		As at 31st Mar-2016	
	Number	Rs.	Number	Rs.
Equity Shares				
Shares outstanding at the beginning of the year	10,250,000	102,500,000	10,250,000	102,500,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,250,000	102,500,000	10,250,000	102,500,000

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, 2017 amount of Dividend per share recognised as distributions to equity shareholders is Rs. 0.50 (March 31, 2016: 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 31st Mar-2017		As at 31st Mar-2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
G Ganesh Kuma	1,408,095	13.74%	1,408,095	13.74%
G.Sandeep	842,775	8.22%	842,775	8.22%
Silver Oak Technologies (P) Limited	1,978,879	19.31%	1,978,879	19.31%
Sri Indra Distillery (p) Limited	1,888,705	18.43%	1,888,705	18.43%
Plutus Techlabs Limited	656,086	6.40%	656,086	6.40%

3. Reserves & Surplus

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
a. General Reserves		
Opening Balance	51,776,963	48,776,963
(+) Current Year Transfer	3,000,000	3,000,000
Closing Balance A	54,776,963	51,776,963
b. Surplus		
Opening balance	301,773,190	286,782,942
(+) Net Profit for the current year	30,789,565	24,661,887
(-) Proposed Dividend & Dividend Tax	(6,145,217)	(6,145,239)
(+/-) Excess/(Short) Provision for Income Tax	(1,635,031)	(526,400)
(-) Transfer to Reserves	(3,000,000)	(3,000,000)
Closing Balance B	321,782,507	301,773,190
Total (A+B)	376,559,470	353,550,153



4. 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.71,63,900/- in the Profit & Loss Account. Deferred Tax Liability (Net) of ` Rs. 1,93,37,855/- shown in the Balance Sheet as on 31.03.2017 comprises of the following:

Deferred Tax Liability:	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Opening Deferred Tax Liability	12,173,955	17,275,855
On Account of Depreciation provided on Fixed Assets	7,163,900	(5,101,900)
Deferred Tax Liability (Net)	19,337,855	12,173,955

5. Long Term Provisions

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Gratuity (funded)	11,633,247	8,280,826
Total	11,633,247	8,280,826

6. Short Term Borrowings

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Secured Loans repayable on demand from banks- working Capital Limit from Bank of India:		
- Cash Credit Facilities	-	99,768,191
-Packing Credit Facilities	-	-
(The Working Capital Loans from Bank of India are secured by hypothecation of Stocks and book debts and the fund based along with non fund based limits are further collaterally secured by Equitable Mortgage of (i) Ac 3.00 (17424 Sq Yards) Industrial Land with godown situated with in the factory premises at survey no 94/1, Sarpavaram Village, Kakinada belonging to the company. (ii) EQM of Plot no 31 & 32 in Sy 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)		
Total	-	99,768,191

7. Trade Payables

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Trade Payables for Raw Materials	52,566,222	55,650,347
Creditors for Expenses	9,977,395	8,600,582
Creditors for Capital Goods	6,835,910	9,854,330
Total	69,379,527	74,105,259



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.

8. 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 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
(a) Current maturities of lease obligations for land at SEZ Vizag, JNPC	-	8,500,800
(b) Other Payable (specify Nature) Statutory Dues	2,083,056	2,443,587
Others	402,411	200,066
Total	2,485,467	11,144,453

9. Short Term Provisions

Short Term Provisions	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
(a) Provision for employee benefits Due to employee Benefits	759,844	896,036
(b) Others (Specify nature) Proposed Dividend	5,105,800	5,105,800
Dividend tax	1,039,417	1,039,439
Provision for Current Tax	21,316,000	5,955,000
Total	28,221,061	12,996,275

10. Non Current Investments

Short Term Provisions	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Investments in Mutual funds - Investments in Mutual Funds- (ICICI Prudential life 226.757 units)	26,982	26,982
Total	26,982	26,982



		(Amount in Rupees)									
		Gross Block					Net Block				
Description	Balance as at 1 April 2016	Additions/ (Disposals)	Revaluations/ (Impairments/ disposals)	Balance as at 31 March 2017	Balance as at 1 April 2016	Accumulated Depreciation	On disposals	Balance as at 31 March 2017	Balance as at 1 April 2016	Balance as at 31 March 2017	
											Depreciation charge for the year
a											
Tangible Assets											
Land	19,989,030			19,989,030	-	-	-	-	19,989,030	19,989,030	
Assets under lease	62,610,000			62,610,000	-				62,610,000	62,610,000	
Factory Buildings	69,091,705	-		69,091,705	13,447,759	2,325,049		15,772,808	55,643,946	53,318,897	
Factory Roads	2,358,455	-		2,358,455	24,554	777,967		802,521	2,333,901	1,555,934	
Plant and Equipment	202,508,297	290,962	-	202,799,259	85,198,482	10,334,710	-	95,533,192	117,309,815	107,266,067	
Furniture and Fixtures	11,552,228	412,408		11,964,636	9,220,957	548,727		9,769,684	2,331,271	2,194,952	
Lab Equipment	26,526,382	-		26,526,382	13,302,542	2,207,406		15,509,948	13,223,840	11,016,434	
Vehicles	14,196,397	-	(795,000)	13,401,397	10,032,533	1,386,088	476,279	10,942,342	4,163,864	2,459,055	
Electrical Equipment	13,281,534	-		13,281,534	6,859,127	1,121,413		7,980,540	6,422,407	5,300,994	
b											
Capital Works In Progress	3,338,513	-		3,338,513					3,771,803	3,338,513	

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


12. Long Term Loans and Advances

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
- Loans and advance to related parties Unsecured, considered good	-	4,102,827
Total	-	4,102,827

13. Other Non-current assets

Short Term Provisions	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
- Contribution to employee Gratuity Trust	10,891,723	7,562,643
- Others - Security Deposits Unsecured, Considered good	5,970,669	5,943,969
--Income tax refund receivable	1,308,609	2,078,119
--Cenvat Refund Receivable	2,333,201	2,333,201
Total	20,504,202	17,917,932

14. Inventories

Inventories (As certified by the Management)	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
a) Raw Materials (valued at Cost)	16,307,069	16,665,971
b) Work - in - progress (Valued at Cost) - Refer to Note 23	22,439,395	23,768,115
c) Finished goods (Valued at lower of Cost or NRV) Refer to Note 23	-	5,953,230
d) Stores, Spares and Consumables (Valued at cost)	5,485,178	6,966,737
e) Husk	219,554	777,000
Total	44,451,196	54,131,053

15. Trade Receivables

Particulars		As at 31st Mar-2017 Rs.	As at 31st Mar-2016 Rs.
Trade receivables outstanding for a period not exceeding six months (Unsecured, considered good)		94,410,836	152,456,376
Trade receivables outstanding for a period exceeding six months (Unsecured, considered good)	1,031,010		5,625,227
Less: Provision for baddebts	(763,344)	267,666	-
Total		94,678,502	158,081,603

16. Cash and bank balances

Particulars	As at 31st Mar-2017		As at 31st Mar-2016	
	Rs.	Rs.	Rs.	Rs.
i) Cash and Cash equivalents				
a. Cash on hand		65,097		313,581
b. Balances with banks		19,694,910		29,412,842
ii) Other Bank Balances				
a. Balances with banks				
This includes: Deposit balances & Guarantee balances	129,164,662	129,164,662	105,413,507	105,413,507
Total		148,924,668		135,139,930



17. Short-term loans and advances

Particulars	As at 31st Mar-2017		As at 31st Mar-2016	
	Rs.	Rs.	Rs.	Rs.
- Others Unsecured, considered good except stated otherwise				
- Loans to Employees	1,808,755		1,417,387	
- Advance to Rawmaterials	245,799		694,841	
- Prepaid Expenses	532,673		431,207	
- Advance for Capital goods & Service providers	8,939,387		82,955	
Less: Bad Advances written off	(500,000)	11,026,614	-	2,626,390
Total		11,026,614		2,626,390

18. Other Current Assets

Other Current Assets (Secured & Considered Good)	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Advance Income Tax	16,000,000	6,000,000
Cenvat and Cess Balances	2,072,380	6,333,287
Interest accrued on deposits with banks & others	703,148	361,914
Tds Receivable	1,162,957	1,422,331
CST Refund receivable	1,324,104	816,282
Total	21,262,589	14,933,814

19. Revenue From operations

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Sale of Products	449,931,749	495,592,597
Less: Excise Duty	(27,494,949)	(18,342,625)
Net sale of Products	422,436,800	477,249,972
Processing Charges	3,659,275	63,539,200
Total	426,096,075	540,789,172

20. Other income

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Interest Income (in case of a company other than a finance company)	4,851,939	1,521,338
Foreign Exchange Gain/(loss)- Net	1,062,423	4,578,854
Product development Fees	12,947,322	10,739,778
Profit on sale of asset.	895	-
Total	18,862,579	16,839,970


21. Rawmaterials consumed

Particulars			As at 31st Mar-2017 Rs.	As at 31st Mar-2016 Rs.
Opening Stock				
- Rawmaterials	16,665,971		56,222,761	
- Stores, Spares & Consumables	6,966,737		8,354,151	
		23,632,708		64,576,912
Add: Purchases		185,004,945		217,243,202
Less: Closing Stock				
- Rawmaterials	16,307,069		16,665,971	
- Stores, Spares & Consumables	5,485,178		6,966,737	
		21,792,247		23,632,708
Total		186,845,406		258,187,406

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

Particulars		As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Closing Stocks			
Stock-in-process		22,439,395	23,768,115
Finished Goods		-	5,953,230
A		22,439,395	29,721,345
Opening Stocks			
Stock-in-process		23,768,115	56,259,639
Finished Goods		5,953,230	6,664,920
B		29,721,345	62,924,559
Total	A - B	7,281,950	33,203,214

23. Employee Benefit Expenses

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Employee Benefit Expenses		
(a) Salaries and other Benefits	53,182,381	51,069,756
(b) Contributions to -		
(i) Provident fund	2,728,540	2,768,964
(ii) ESI	946,591	903,064
(c) Gratuity fund contributions	3,352,421	2,852,794
(d) Staff welfare expenses	1,362,878	1,954,147
Total	61,572,811	59,548,725

24. Manufacturing Expenses

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Manufacturing Wages	16,774,600	15,380,410
Conversion Charges	1,277,237	840,182
Lab Expenses	5,510,943	5,714,066
Power & Fuel	22,888,370	39,742,044
Consumption of chemicals, Packing & Stores Material	6,044,490	11,082,171
Plant Repairs and Maintainance	10,899,009	28,246,972
Product Testing and Development expenses	4,110,465	-
Total	67,505,115	101,005,845



25. Finance Costs

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Interest expense on Working Capital	339,361	1,953,374
LC opening & Bank charges	508,003	908,614
On Others	-	33,164
Total	847,364	2,895,152

26. (a) Administration, Selling and Distribution Expenses

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Rent	1,391,000	1,344,445
Rates and Taxes	402,432	1,672,339
Printing and Stationery	838,393	1,129,552
Postage & Telephone.	1,550,247	1,689,568
Insurance	794,834	949,396
Travelling and Conveyance	2,375,286	4,592,997
Legal and Professional Charges	931,533	1,188,603
Sales commission and Selling Expenses	12,423,672	20,641,033
General and Office Expenses	1,493,995	2,347,068
Vehicle Maintenance	1,756,732	1,743,224
Donations	18,000	25,000
Auditors remuneration	250,000	200,000
Internal Audit fees	150,000	150,000
Cost Audit Fees	30,000	34,000
Listing Fees	229,000	224,720
Business Promotion Expenses	1,422,836	1,326,318
Baddebts & Advances written off	1,263,344	-
Total	27,321,304	39,258,263

26. (b) Other Expenses

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Advertisement Expenses	127,357	136,849
Books and Periodicals	40,616	30,800
Computer Maintenance	382,178	423,427
US FDA Expenses	3,997,703	11,227,089
CSR expenditure	2,385,946	-
Other Administrative Expenses	5,530,081	4,084,299
Total	12,463,881	15,902,464

27. Additional Information:

a) Particulars of Managerial Remuneration:

(Rs. In Crores)

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Remuneration to Managing Director	0.18	0.18
Remuneration to Whole Time Director	0.13	0.27
Total	0.31	0.45


b) Auditor's Remuneration:

(Rs. In Crores)

Particulars	As at 31-Mar-2017 Rs	As at 31-Mar-2016 Rs
Statutory Audit Fee	0.025	0.020
Cost Audit Fees	0.003	0.003
Secretarial Audit Fees	0.005	0.005

(C) Foreign Exchange Earnings and Out go

(Rs. In Crores)

Particulars	2016-17	2015-16
i) Foreign exchange earnings: - FOB Value of exports (net of Freight & Insurance)	20.15	22.88
ii) Foreign Exchange Outgo (CIF) - Raw Materials	1.22	0.24
- Capital Goods(USD 62000)	-	0.07
- For Expenses	0.60	1.92

(D) Break up of imported/ indigeneous Material

(Rs. In Crores)

For the Year Ended on 31st March	2016-17	2015-16
a) Value of Imported rawmaterials consumed	1.38	2.56
b) Value of Indigeneous raw material consumed	17.30	23.25
c) Percentage of above to total consumption - Imported raw materials consumed	7.33%	10.26%
- Indigeneous raw materials consumed	92.67%	89.74%

d) Details of Raw Material consumed (as certified by the Management)

Particulars	2016-2017		2015-2016	
	Qty (M.Ts)	Value	Qty (M.Ts)	Value
2 Piperidino Ethanol	21.80	0.92	21.60	0.90
Toluene	93.41	0.49	135.61	0.81
Methanol	340.00	0.78	386.25	0.90
Cooked Prawn Shell	157.47	2.76	324.10	5.70
Iso Nipecotic Acid Ethyl Ester	4.55	0.76	3.85	0.64
Potassium Tertiary Butoxide	4.18	0.53	3.67	0.46
Chloroform	51.79	0.18	54.04	0.28
Para- Methoxy Phenyl Acetone	1.13	0.14	-	-
Raney Nickle Catalyst	0.29	0.04	0.43	0.08
Caustic Soda Lye	73.07	0.11	236.70	0.35
Adenine	1.85	0.56	10.58	2.15
Hydro Bromic Acid	16.77	0.18	98.64	0.90
Meganesuim Tetriry Butoxide	1.83	0.32	1.18	0.23
Racemate Hydrochloride	50.85	6.01	37.95	4.43
DESMP	5.65	0.24	32.91	1.24
RPC	1.73	0.09	10.30	0.39
Others		4.57		6.35
Total		18.68	-	25.81



e) Details of Work in Progress (as certified by the Management)

Particulars	2016-2017		2015-2016	
	Qty (M.Ts)	Value	Qty (M.Ts)	Value
Under Process Glucosamine	3.51	0.12	13.34	0.46
Under Process Glucosamine Potassium	1.77	0.05	2.19	0.08
Under Process Setraline Hcl	2.22	0.10	-	-
Under Process Nevarapine	0.31	0.22	-	-
Under Process Recemic Setraline Hcl	0.54	0.01	0.42	0.05
Under Process Rjq- V	0.02	0.01	0.80	0.22
Under Process Tnv - 1	-	-	0.19	0.04
Under Process Tnv- 2	0.10	0.08	0.11	0.06
Under Process Tnv- 4	0.50	0.50	0.29	0.22
Others	-	1.15	-	1.24
Total		2.24	-	2.37

f) Details of Finished Goods (as certified by the Management)

Particulars	2016-2017			2015-2016		
	Sales	Closing Inventory	Opening Inventory	Sales	Closing Inventory	Opening Inventory
Glucosamine Hydrochloride	7.52	-	0.34	12.64	0.34	0.67
CPH	3.41	-	-	4.57	-	-
Racemic Sertraline - HCL	11.39	-	-	7.24	-	-
DM1-III	0.50	-	-	-	-	-
TMH	4.88	-	-	2.40	-	-
ARV	-	-	-	8.71	-	-
TNV-4	4.66	-	-	1.97	-	-
RHO	4.65	-	-	4.75	-	-
TDO	-	-	-	1.35	-	-
Setraline Base	0.17	-	-	2.10	0.25	-
Rupatadine Fumarate	2.62	-	-	-	-	-
Azelaic Acid	1.53	-	-	-	-	-
Others	0.91	-	0.25	2.00	-	-
Total	42.24	-	0.59	47.73	0.59	0.67

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

h) Figures are rounded off to the nearest rupee.

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

Sd/-
(PRAVI SHANKER)
Partner

Place: Hyderabad
Date : 30-05-2017

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

Sd/-
(G.GANESH KUMAR)
Managing Director

Sd/-
(HARICHANDRAKANTIMAHANTI)
Director

Sd/-
(Y. Srinivasa Rao)
CFO

Sd/-
(Laxmi Chandra Dey)
Company Secretary & Compliance Officer



NECS MANDATE FORM

TYCHEINDUSTRIES LIMITED

CIN: L72200TG1998PLC029809

Regd Office: H.No.C-21/A, Road No.9,Film Nagar, Jubileehills, 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 TELETRNIC MODE
Pleaseinform 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./DPIDNo.:
(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: CS_tyche@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

19TH ANNUAL GENERAL MEETING ON 29TH SEPTEMBER, 2017

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 19th Annual General Meeting of the Company held at Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad - 500038 on Friday, 29th September, 2017 at 10.00 a.m.

.....

Member's Folio/DP ID/Client ID No. Member's/Proxy's name (in Block Letters) Member's/Proxy's Signature

Note:

1. Please fill in the Folio/DP ID-Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL**.
2. Please read the instructions for e-voting given along with Annual Report. The Voting period starts from Tuesday, 26th September, 2017 (9.00 a.m.) and ends on Thursday, 28th September, 2017 (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: CS_tyche@tycheindustries.com; Website: www.tycheindustries.com,

Phone: 040 – 23541688

PROXY FORM

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

19TH ANNUAL GENERAL MEETING ON 29TH SEPTEMBER, 2017

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 19th Annual General Meeting of the Company to be held on Friday, 29th September, 2017 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:

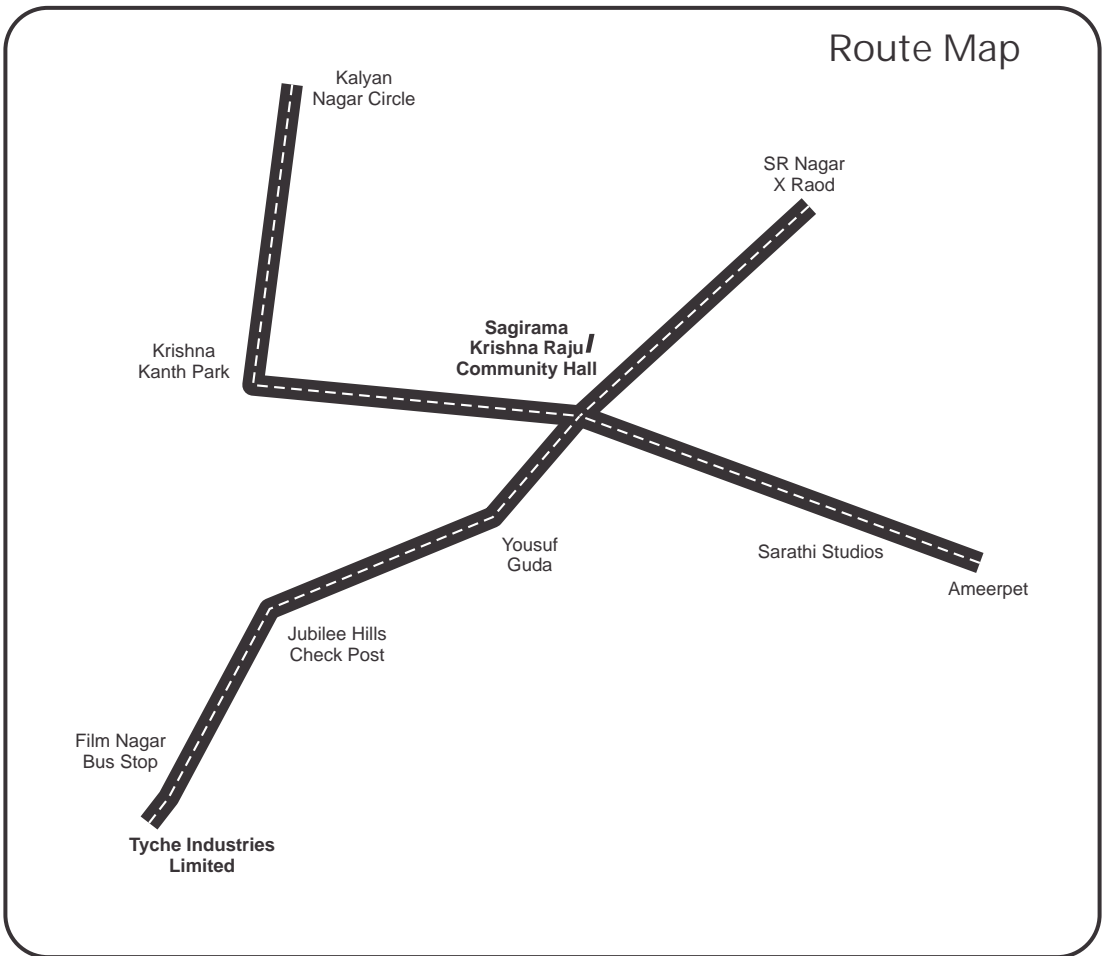


Resolution Number	Resolutions	Vote (Optional see Note 2) (Please mention no. of share)		
		For	Against	Abstain
	<i>Ordinary Business:</i>			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2017 along with Reports of the Directors' and of the Auditors'.			
2	Ordinary Resolution for declaration of Dividend on Equity Shares for the financial year ended 31st March, 2017.			
3	Ordinary Resolution for appointment of a director in place of Ms. P Vijaya Lakshmi, Non- Executive Director, who retires by rotation and being eligible, offers herself for re-appointment.			
4	Ordinary Resolution for re-appointment of M/s Suryam & Co., Chartered Accountants, Hyderabad (having FRN: 012181S) 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.			
	<i>Special Business:</i>			
5	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 2017-18.			
6	Ordinary Resolution for the re-appointment of Mr G Ganesh Kumar, Managing Director of the company for the period of Five Years in same terms and conditions.			

Signed this day of 2017 Signature of shareholder	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> Affix Revenue Stamp Re.0.15 </div>
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.