



Tyche Industries Limited

To

12th August, 2022

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

Dear Sir,
Scrip Code: 532384

Sub: Outcome of Board Meeting held on 12th August, 2022.


With reference to the above cited subject, we wish to inform you that the Board of Directors of the Company held their meeting on today i.e., 12th August, 2021 have inter alia, consider and approved the following:

1. The Unaudited Financial Results for the quarter ended 30th June, 2022 as recommended by the Audit Committee of the Company pursuant to Regulation 33 of the (Listing Obligation and Disclosure Requirements), 2015, a copy of duly signed Un-audited financial results, are attached herewith.
2. The Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results of the Company for the quarter and three months ended 30th June, 2022, as required under Regulation 33 of the (Listing Obligation and Disclosure Requirements), 2015, a copy of the same is also attached herewith.
3. Take note of resignation letter submitted by M/S P.S.N. Ravishanker & Associates, Chartered Accountants (having FRN: 003228S), who was appointed as Internal Auditor of the Company for the Financial Year 2022-23.
4. Appointment of M/S K SRINIVAS & ASSOCIATES, Chartered Accountants (having FRN: 022462S) as Internal Auditor of the Company for the Financial Year 2022-23

The Board Meeting commenced at 3.30 P.M and concluded at 7.00 P.M.

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

Thanking You,
Yours Truly,
For Tyche Industries Limited


Satya Ranjan Jena
Company Secretary
Encl: As above



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

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

CIN:L72200TG1998PLC029809



Tyche Industries Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

SI No	Particulars	(Rs. In Lakhs)			
		Quarter Ended		Year Ended	
		30.06.2022 UnAudited	31.03.2022 Audited	30.06.2021 UnAudited	31.03.2022 Audited
1	Income from operations				
	a.) Net sales/ Income from Operations	1,534.79	1,626.54	1,238.50	6,226.75
	b) Other Operating Income	-	-	-	-
	Total Operating Income	1,534.79	1,626.54	1,238.50	6,226.75
2	Other Income	133.98	119.88	81.55	415.60
3	Total income	1,668.77	1,746.42	1,320.05	6,642.35
4	Expenses:				
	a. Cost of Materials consumed	548.03	859.49	637.34	3,030.14
	b. Purchase of stock -in-trade	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	75.28	(164.37)	(97.84)	(257.00)
	d. Employee Benefit Expense	197.00	247.02	167.82	805.12
	e. Finance Cost	0.01	-	-	0.09
	f. Depreciation and Amortisation Expense	47.61	42.02	45.40	178.91
	g. Other Expenses	377.72	452.97	336.64	1,552.55
	Total Expenses	1,245.65	1,437.13	1,089.36	5,309.81
5	Profit/(Loss) before Exceptional Items (3-4)	423.12	309.29	230.69	1,332.54
6	Exceptional Items	-	-	-	69.32
7	Profit/(Loss) before tax (5-6)	423.12	309.29	230.69	1,263.22
8	Tax expenses				
	1) Current Tax	110.64	68.98	60.00	338.98
	2) Deferred Tax	(4.14)	11.26	(2.41)	(8.59)
	Total Tax Expenses	106.50	80.24	57.59	330.39
9	Net Profit/(Loss) After Tax(7-8)	316.62	235.92	173.10	932.83
	Other Comprehensive Income/(loss) for the period/Year				
	A.(i) items that will not be reclassified to profit or loss	-	9.18	-	9.18
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss (a) Basic	-	(2.31)	-	(2.31)
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
10	Other Comprehensive Income/(loss) for the period/Year	-	6.87	-	6.87
11	Total Comprehensive Income/(Loss) for the period/year (9+10)	316.62	235.92	173.10	939.70
12	Paid-up Equity Share Capital (FV of Rs 10 each)	1024.53	1024.53	1024.53	1024.53
13	Other Equity				9,397.37
14	Earnings Per Share (FV of Rs 10 each)(Not Annualised)				
	Basic-in Rs	3.09	2.30	1.69	9.17
	Diluted-in Rs	3.09	2.30	1.69	9.17

For Identification Purpose only

Contd.. Page No.2



[Handwritten Signature]



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

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

CIN:L72200TG1998PLC029809



Tyche Industries Limited

::2::

Notes

- 1 The above Un-audited results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2022.
 - 2 Statutory Auditors have carried out Limited Review of the financial results for the quarter ended 30th June 2022.
- The Management has completed the implementation of all the changes and addition to the facilities, based on the HAZOP and HARA recommendations conducted, in connection with the stipulation given by the concerned authority in connection with the accident occurred during the FY 2020-21. The Directors are confident to complete the balance proceedings in this regard shortly.
- 3 The Production facilities are completely restored and are operating at their optimum capacity levels.
 - 4 The above results are also available at the company's website 'www.tycheindustries.net' and also at BSE website 'www.bseindia.com'.
 - 5 The Company operates exclusively in one reportable business segment i.e, "Pharmaceuticals".
 - 6 Figures of previous period have been re-arranged/regrouped wherever necessary, to correspond with the figures of the current period.

Place: Hyderabad
Date: 12.08.2022

for Identification Purpose only.

By Order of the Board
For Tyche Industries Limited

G Ganesh Kumar
Chairman & Managing Director



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

Tel: +91-40-2354 1688, Fax: +91-40-2354 0933, E-mail : info@tycheindustries.com

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

CIN:L72200TG1998PLC029809



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED :

To
The Board of Directors,
Tyche Industries Limited.

1. We have reviewed the accompanying statement of unaudited financial results of Tyche Industries Limited (The "Company") for the Quarter ended 30th June 2022, (the "Statement") and year to date results for the period from 1st April, 2022 to 30th June, 2022 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material mis-statement. A Review of interim financial information is limited and consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A Limited Review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as above, subject to the "qualification paragraph" and read with "emphasis of matter paragraph", nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclose the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Contd.pg..2

5. Qualification paragraph:

During the period under report, certain sales are made by the company on or before 30th June 2022 for which the control over the goods have not been passed on to the respective customers and the same is not in accordance with Ind-AS 115 on Income Recognition. The impact on the Net Profit for the quarter and reserves and surplus under the balance sheet as at the end of the quarter have been overstated by Rs. 226.65 Lakhs. Similarly, the net impact on the turnover of the quarter has been overstated by Rs. 331.22 Lakhs.

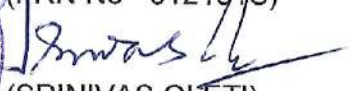
6. Emphasis matter Paragraph :

An accident had occurred in the factory premises of the company at Kakinada on 11th March, 2021. Upon occurrence of the said accident, the manufacturing operations of the factory were closed and partial relaxation to such prohibitory orders were issued on a product-by-product basis over a period of time. Afterwards the company has completed the implementation of all the changes and addition to the facilities, based on the HAZOP and HARA recommendations. Currently the factory is operating at it's optimum capacity and according to the management, the company has since, complied with all the recommendations stipulated under such prohibitory order. Proceedings for complete revocation is in process.

Our Opinion is unqualified in respect of the above said emphasis matter.



For SURYAM & CO.
Chartered Accountants
(FRN No - 012181S)


(SRINIVAS OLETI)
Partner

M.No.206457

UDIN: 22206457AOXOZJ3236

Place: Hyderabad,

Date: 12-08-2022.