



Tyche Industries Limited

To

27th May, 2023

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 27th May, 2023

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., 27th May, 2023. Board of Directors of the Company at its meeting held today, inter alia, has:

1. Approved the Audited Financial Results of the Company pursuant to Regulation 33 (Listing Obligation and Disclosure Requirements), 2015 for the Quarter and Year ended 31st March, 2023.

A copy of the Audited Financial Results for the Quarter and Year ended 31st March, 2023 and Auditors Report thereon are enclosed for your reference.

2. Recommended final Dividend @ 20% on the fully paid-up Equity Share Capital of the Company i.e., Rs.2.00 per each fully paid equity shares subject to the approval of members in the ensuing Annual General Meeting.
3. Pursuant to Regulations 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board Declares that the Auditors Report given by the Statutory Auditor with an unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2023.
4. Re-appointment of Mr. Sativada Venkat Rao, Cost Accountant, Hyderabad (Registration No. 100340) the cost Auditor of the Company for the Financial Year 2023-24.

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

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Tyche Industries Limited

5. Appointment of Mrs. D Renuka, (Membership No. 11963), Company Secretary in practise (CP No. 3460), as Secretarial Auditor of the Company for the Financial Year 2023-24.
6. Re- Appointment of M/S K SRINIVAS & ASSOCIATES, Chartered Accountants (having FRN: 022462S) as Internal Auditor of the Company for the Financial Year 2023-24.

The Meeting of Board of Directors 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

Digitally signed by
SATYA RANJAN JENA
Date: 2023.05.27
19:08:29 +05'30'

Satya Ranjan Jena
(Company Secretary & Compliance Officer)



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TYCHE INDUSTRIES LTD

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

CIN:L72200TG1998PLC029809, Ph:040-23541688, E-mail:info@tycheindustries.net, website:www.tycheindustries.net

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs in Lacs except EPS)

PART -1

Sl.No	PARTICULARS	Quarter Ended			Year Endend	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	UnAudited	Audited	Audited	Audited.
1	Income					
	a) Revenue from Operations	2,528.79	2,003.58	1,626.54	7,538.52	6,226.75
	b) Other operating Income	-	-	-	-	-
	Total Operating Income	2,528.79	2,003.58	1,626.54	7,538.52	6,226.75
	c) Other Income	93.98	121.78	119.88	482.80	415.60
	Total Income	2,622.77	2,125.36	1,746.42	8,021.32	6,642.35
2	Expenses					
	a) Cost of Materials Consumed	1,010.02	887.63	859.49	3,574.25	3,030.14
	b) Purchases of Stock - in - trade	-	-	-	-	-
	c) Changes in inventories of finished goods, Work- in- progress and Stock - in - trade	255.48	(97.10)	(164.37)	(214.22)	(257.00)
	d) Employee benefit expenses	275.04	245.70	247.02	906.27	805.12
	e) Finance Costs	0.01	0.08	-	0.11	0.09
	f) Depreciation and amortisation expenses	47.56	43.36	42.02	177.34	178.91
	g) Other Expenses	472.34	423.64	452.97	1,657.19	1,552.55
	Total Expenses	2,060.46	1,503.31	1,437.12	6,100.95	5,309.81
3	Profit/(Loss) before exceptional items and Tax (1-2)	562.31	622.06	309.30	1,920.37	1,332.54
4	Exceptional Items	-	11.95	-	11.95	69.32
5	Profit/(Loss) before Tax (3-4)	562.30	610.11	309.30	1,908.42	1,263.22
6	Tax Expenses- Current Tax	156.66	147.06	68.98	503.31	338.98
	Deferred Tax	(4.74)	6.27	11.26	(12.04)	(8.59)
	Total Tax Expenses	151.92	153.33	80.24	491.27	330.39
7	Net Profit/(Loss) after tax(5-6)	410.39	456.78	229.06	1,417.15	932.83
8	Other Comprehensive Income/(Loss) for the period /year					
	a) i) items that will not be reclassified to profit or loss	(13.16)	-	9.18	(13.16)	9.18
	ii) Income tax on items that will not be reclassified to profit or loss	3.31	-	(2.31)	3.31	(2.31)
	b) i) items that will be reclassified to profit or loss	-	-	-	-	-
	ii) Income tax on items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive Income/(loss) for the period / year	(9.85)	-	6.87	(9.85)	6.87
9	Total Comprehensive Income/(Loss) for the period / Year(7+8)	400.54	456.78	235.93	1,407.30	939.70
10	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	1,024.53	1,024.53	1,024.53	1,024.53	1,024.53
11	Other Equity				10,650.88	9,397.37
12	Earnings per share (Not Annualised) (Face ValueRs.10)					
	Basic	3.91	4.46	2.30	13.74	9.17
	Diluted	3.91	4.46	2.30	13.74	9.17

NOTES:

- The above Audited financial results for the quarter and year ended March 31, 2023, are prepared in accordance with Indian Accounting Standards("Ind AS") prescribed under Section 133 of the Companies Act 2013 read with the relevant rules thereunder (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The same were reviewed by the Audit Committee and have been approved and taken record by the Board of Directors at its meeting held on 27th May, 2023. The statutory auditors have issued unmodified audit report on these results.
- Results are available at the company's website 'www.tycheindustries.net' and also at BSE web site 'www.bseindia.com'.
- The Board of Directors of the Company have recommended a final dividend of Re. 2.00/- per equity share of face value Re. 10 each for the financial year ended 31 March 2023, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.
- The Company operates exclusively in one reportable business segment i.e. "Pharmaceuticals".
- Sales of year ended includes exports sales of Rs 4483.46 lakhs
- Figures for the quarter ended 31.03.2023 and corresponding quarter ended 31.03.2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the respective financial years.
- Figures of previous period have been re-arranged/regrouped wherever necessary, to correspond with the figures of the current period.

For and on behalf of Board of Directors
Tyche Industries Limited

For Identification purpose only.

Place: Hyderabad
Date: 27/05/2023

G. Ganesh Kumar
(Managing Director)

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Tyche Industries Limited

TYCHE INDUSTRIES LTD		(Rs. in Lacs)	
STATEMENT OF ASSETS & LIABILITIES		As at	As at
Particulars		31st March 2023	31st March 2022
		Audited	Audited
I.	ASSETS		
	1.Non Current Assets		
	a) Property, Plant and Equipments	1,661.09	1,663.22
	b) Capital work in Progress	-	-
	c) Investments	-	-
	d) Other non current assets	259.51	250.92
	Total Non Current Assets	1,920.70	1,924.14
	2.Current Assets		
	a) Inventories	1,796.98	1,124.31
	b) Financial Assets		
	i) Trade Receivables	2,207.78	1,642.18
	ii) Cash and cash Equivalents	671.94	359.44
	iii) Bank Balances other than (ii) above	8,802.04	6,391.70
	c) Other Current Assets	712.36	585.10
	Total:Current Assets	12,191.10	10,102.73
	TOTAL ASSETS	14,111.81	12,026.87
II.	EQUITY		
	a) Equity Share Capital	1,024.53	1,024.53
	b) Other Equity	10,650.88	9,397.37
	Total Equity	11,675.42	10,421.90
III.	LIABILITIES		
	1.Non Current Liabilities:		
	a) Financial Liabilities		
	i) Borrowings	-	-
	ii) Deferred tax liabilities (net)	124.10	136.14
	c) Other Non Current Liabilities	214.86	185.77
	Total Non Current Liabilities	338.96	321.91
	2.Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings		
	ii) Trade payables		
	Total Outstanding dues of micro and small enterprises	54.30	66.94
	Total Outstanding dues other than of micro and small enterprises	1,183.89	522.84
	iii) Other Financial Liabilities	98.64	79.27
	b) Other Current Liabilities	187.00	211.25
	c) Provisions	573.60	402.75
	Total Current Liabilities	2,097.42	1,283.05
	TOTAL EQUITY AND LIABILITIES	14,111.81	12,026.86

For identification purpose only.

For and on behalf of Board of Directors
Tyche Industries Limited

Place: Hyderabad
Date: 27/05/2023

G. Ganesh Kumar
(Managing Director)



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TYCHE INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. In Lacs)

Particulars	Year Ended 31-03-2023	Year Ended 31-03-2022
Cash flow from Operating activities		
Net Profit/(loss) before taxation and adjustments	1,895.26	1,272.82
Adjustment in Depreciation	177.34	178.91
Adjustment in Provision for Taxes	(500.00)	(341.29)
Adjustment for taxes paid	(0.18)	(12.00)
Adjustment for investments written off	-	0.27
Adjustment for interest received	(369.45)	(303.67)
Adjustment for profit and loss from operations	(692.29)	(477.89)
Operating profit loss before changes working capital	1,202.97	794.93
Changes in Working capital		
Changes in current assets loans and advances		
Changes in Inventories	(672.67)	(34.92)
Changes in Trade receivables	(565.60)	70.80
Changes in other current assets	(127.26)	153.75
Changes in current assets, loans & advances	1.31	(37.95)
Changes in current assets loans advances	(1,364.23)	151.68
Changes in current liabilities, provisions		
Changes in trade payables	648.42	(98.04)
Changes in other Financial Liabilities	19.36	23.07
Changes in other liabilities	(24.25)	30.65
Changes in provisions	170.85	(467.04)
Changes in current liabilities & provisions	29.08	10.76
Changes current liabilities, provisions	843.46	(500.59)
Changes in working capital	(520.77)	(348.91)
Net Cash Flow used in operating activities	682.20	446.02
Cash Flow used in Investing activities		
Purchase tangible fixed assets	(175.22)	(99.07)
Proceeds from sale of Assets		15.50
Proceeds from insurance claim for damaged fixed assets		95.58
Proceeds from interest bank deposits	369.45	303.67
Net Cash Flow used in Investing activities	194.23	315.68
Cash Flow from used in Financing activities		
Dividend on equity shares paid	(153.61)	(102.41)
Net cash flow from used in Financing activities	(153.61)	(102.41)
Net Increase/(decrease) in Cash and Cash equivalents	722.82	659.29
Cash and Cash equivalents at the beginning of the Year	6,751.15	6,091.85
Cash and Cash equivalents Including Bank Deposits	7,473.98	6751.15

For identification purpose only

Place: Hyderabad
Date: 27-05-2023



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

(G. Ganesh kumar)
Managing Director



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Independent Auditor's Report on the Quarterly Financial Results and year to date results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015, as amended.

To
The Board of Directors,
TYCHE INDUSTRIES LIMITED.

Report on the Audit of the Financial Results.

Opinion

1. We have audited the annual financial results of TYCHE INDUSTRIES LIMITED (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2023, which includes the Statement of assets and liabilities and the Statement of cash flows as at March 31, 2023 and the Income Statement for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and read with the para on emphasis matter hereunder, the aforesaid financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in



accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Financial Results

4. The statement of financial results has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
5. In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

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



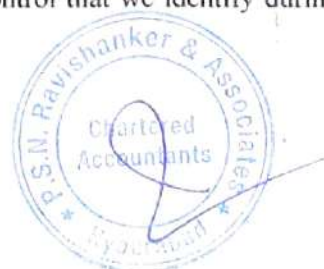
reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

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

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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



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

Other Matters

9. The Statement include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the listing regulations.
10. The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchange on which company's shares are listed.

For P.S.N RAVISHANKER & ASSOCIATES

Chartered Accountants

FRN: 003228S



P RAVI SHANKER

Partner

Membership No. 025288

UDIN:23025288BGXFOM2507

Place: Hyderabad,

Date: 27-05-2023.



Tyche Industries Limited

To

27th May, 2023

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

Dear Sir,

Scrip Code: 532384

Sub: Declaration for Un-Modified Opinion with Audit Report on Annual Audited Financial Results for the Quarter and Year ended on 31st March, 2023.

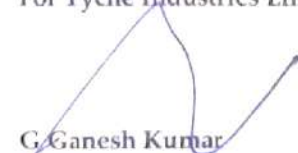
I, G Ganesh Kumar, Chairman & Managing Director of Tyche Industries Limited, having its registered office at C 21/A, Road No. 9, Film Nagar, Jubilee Hills, Hyderabad - 500 096, hereby declares that, the Statutory Auditor of the Company i.e., M/S P.S.N. Ravishanker & Associates, Chartered Accountants (having FRN: 003228S), have issued an Audit Report with Unmodified Opinion on Annual Audited Financial Results for the Quarter and year ended 31st March, 2023.

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

Kindly take the above on records.

Thanking You,

Yours Faithfully,
For Tyche Industries Limited


G. Ganesh Kumar
(Managing Director)



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