



## NOTICE

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting of the Company will be held on Friday, the 30<sup>th</sup> day of September, 2011 at 11.30 A.M at Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad 500 038 to transact the following business..

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March, 31st 2011 and Profit and Loss Account and Cash Flow Statement for the year ended on that date and the report of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a director in place of Sri Ashish Uniyal who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors and to authorize the Board to fix their remuneration and in this regard to pass the following resolution with or without modification(s) as an Ordinary Resolution.

To appoint M/s. P. S. N. Ravishanker & Associates, Chartered Accountants, Hyderabad as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

### SPECIAL BUSINESS :

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

Appointment of Sri. Harichandra Kanti Mahati as Director of the Company :

"RESOLVED THAT Sri. Harichandra Kanti Mahati, who was appointed as an Additional Director of the Company with effect from 02.11.2010 under Articles of Association of the Company and who holds office under Section 260 of the Companies Act, 1956, up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation."

BY ORDER OF  
For TYCHE INDUSTRIES LIMITED

Place : Hyderabad  
Date : 05/09/2011

sd/-  
G. Ganesh Kumar  
Managing Director



## NOTES

- (1) A Member entitled to attend the meeting and vote on poll is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. The instrument of proxy, in order to be valid should be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
- (2) An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the special resolution is annexed hereto.
- (3) The Register of Members and Share Transfer Books will remain closed 27/09/2011 to 30/09/2011 (both days inclusive).
- (4) Members are requested to notify immediately any change in their address to the Company / Share Transfer Agents, CIL Securities Limited, 214 – Raghavaratna Towers, Chirag Ali Lane, Hyderabad – 500 001, quoting their Folio Number.

For and on Behalf of the Board of Directors of  
TYCHE INDUSTRIES LTD

Sd/-  
(G.Ganesh Kumar)  
Managing Director

Sd/-  
(G. Rama Raju)  
Director

Place: Hyderabad  
Date: 05/09/2011

### Explanatory Statement

#### Item No. 5

Sri. Hari Chandra Kanth Mahati was appointed as Additional Director of the company on 02.11.2010 and holds the office of Directors till the ensuing Annual General Meeting. The Company has read a notice from one of the members proposing his appointment. Hence the board recommends his appointment for the approval of members.

The brief profile of Mr. Hari Chandra Kanth Mahati is follows.

Mr. Hari Chandra Kanth Mahati holds a Post Graduate in Master of Business Administration. He has around 50 years of experience in Business Administration.

**DIRECTORS' REPORT, MANAGEMENT DISCUSSION & ANALYSIS**

Dear Members,

Your Directors are pleased to present the 13<sup>th</sup> Annual Report for the year ended March 31, 2011. The Financial highlights of the year are as follows.

<b>FINANCIAL RESULTS</b>		
<b>(Rs. in Lakhs)</b>		
<b>Particulars</b>	<b>2010-11</b>	<b>2009-10</b>
Sales	3994.32	3764.93
Processing Charges	579.57	797.68
Other Income	11.87	6.17
Increase / (decrease) in stocks	178.65	168.13
Total Income	4764.41	4736.91
Operating Profit (PBD&T)	404.76	565.29
Depreciation	81.11	71.91
Profit Before Tax	323.65	493.35
Provision for Tax		
Current	65.00	110.00
Deferred	30.49	15.69
Profit after Tax	228.16	367.66
Prior Period items:	14.68	1.88
Add / (Less) : Income Tax previous years		
Net Profit after Tax	242.84	365.78
Transfer to General Reserve	22.80	36.80
Provision for Dividend and Dividend Tax	57.66	57.85
Earnings per share (Rs.)	2.37	3.57



## FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

### REVIEW OF OPERATIONS:

During the year under review, your company has achieved sales turnover 4573.89 Lakhs and net profit of Rs.228.16 lakhs when compared to previous year turnover of Rs. 4562.61 lakhs and Rs. 367.66 lakhs respectively.

### SHARE CAPITAL:

The Company has only one class of shares viz. equity share of Rs. 10/- of each. The total issued and subscribed capital of the company is Rs.1025.00 Lakhs. The shares of the company are listed on Bombay Stock exchange. The Scrip of the company is under compulsory demat.

### DIVIDEND ON EQUITY SHARE CAPITAL:

Your Directors are pleased to recommend 5% dividend i.e Re.0.50Paise per equity share of Rs.10/- each for each for the financial year 2010-2011. The total amount of dividend provided for the year is Rs.57,66,400 including Rs.821300/ as tax on dividend. The dividend if approved at the ensuing Annual General Meeting will be paid to the share holders whose names appear on the Register of Members of the Company as on 30<sup>th</sup> September 2011

### LISTING :

The above shares are listed on the Mumbai Stock Exchanges. The scrip of the Company is under compulsory Demat segment.

### RESERVES & SURPLUS:

During the year under review the reserves and surplus stood at Rs 2073.26 lacs

### FIXED ASSETS:

The fixed assets of the company stood at Rs 2556.77.. lakhs as at the end of the current year as compared to Rs 1616.47 lacs of previous year.

### NET CURRENT ASSETS:

The net current assets of the Company have increased to Rs 2063.19 lakhs as on 31<sup>st</sup> March 2011 from Rs 1710.99 lacs as at 31st March 2010.

### HUMAN RESOURCES:

The company believes that the intrinsic strength is its people. The company has always paid special attention to recruitment and development at all categories of employees. Yours directors would like to place on record, their deep appreciation of all employees for rendering impeccable services.



**DIRECTORS:**

During the year under review, Sri. Harichandra Kanti Mahati was appointed as an Additional Director of the Company. Now the Board recommends for the regularisation of his appointment, as his rich experience in the pharma industry would benefit the Company. During the year under review, Sri. M. Murali Reddy has resigned from board due to his personal reasons.

**AUDITORS:**

The Auditors of the Company M/s P.S.N.Ravishanker & Associates, Hyderabad holds office till the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. The Company has received letter from the auditors to the effect that their appointment as Auditors, if made, would be within the limits under Section 224 (1-B) of the Companies Act, 1956.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, Your Directors state:

- i. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the directors have selected such accounting estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the Financial Year.
- iii. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. That the directors have prepared the annual accounts on a going concern basis.

**DEPOSITS:**

During the year your company has not invited or accepted any deposits from the public for which the provisions of section 58 A & 58 AA of the Companies Act, 1956 apply.

**CONSERVATION OF ENERGY ETC.,**

The particulars as prescribed under Section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board Of Directors) Rules, 1988, the particulars relating to the conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo have been given in the Annexure which forms part of this Report.

**CORPORATE GOVERNANCE:**

Pursuant to Clause 49 of the Listing Agreement, your Company has to mandatorily comply with the requirements of Corporate Governance. A separate section on Corporate Governance and a Certificate from the Auditors of the Company regarding compliance of conditions on Corporate Governance, form part of the Annual Report.



**PARTICULARS OF EMPLOYEES:**

The particulars of the employees as required in accordance with the provisions of section 217 (2A) of the Companies Act, 1956 and the Companies (Particulars of employees) Rules, 1975 are NIL.

**INDUSTRIAL RELATIONS:**

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

**ACKNOWLEDGEMENTS:**

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, the Company's Bankers, the Government of Andhra Pradesh and shareholders during the year under review.

For and on Behalf of the Board of Directors of  
TYCHE INDUSTRIES LTD

Sd/-  
(G.Ganesh Kumar)  
Managing Director

Sd/-  
(G. Rama Raju)  
Director

Place: Hyderabad  
Date: 31/05/2011.

**ANNEXURE "A" TO THE DIRECTORS REPORT**

Particulars pursuant to Companies (Disclosure of particulars in the report of Board of Directors ) Rules, 1988.

<p><b>A. Conservation of Energy</b></p> <p>a. Energy conservation measures taken;</p> <p>b. Impact of the measures at (a) and (b) above for reduction of energy;</p> <p>c. Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of productions of goods;</p> <p>d. Total energy consumption and energy consumption per unit of production as per Form A of the Annexure in respect of industries specified in the scheduled thereto.</p>	<p>The Company uses electric energy for its equipment such as computers, air conditioners and lighting. All possible measures have been taken to conserve energy.</p>
<p><b>B. Technology absorption</b></p> <p>e. Efforts made in technology absorptions as per Form B of annexure</p>	<p>NIL</p>
<p><b>C. Foreign Exchange Earning and outgo:</b></p> <p>l. Activities relating to exports; initiatives taken to increase exports; development of new export markets for products and services; and export plan</p>	<p>Please refer information given in the notes to the annual accounts of the company in Schedule no 14 Notes to the accounts Item No 8.</p>

**REPORT ON CORPORATE GOVERNANCE****1) Company Philosophy**

The Philosophy of the code of Governance of the Company is to conduct the business, while complying with legal and regular frame work, in a fair and transparent manner to enhance the stakeholders value.

**2) Board of Directors**

Composition and Category of Directors:

Name	Category & Designation	Attendance at Last AGM	No. of meetings held during the last Financial Year 2010-2011	No. of meetings attended	No. of member-ships on boards of other companies	No. of Board committees in which he is a member	No. of Board committees in which he is a Chairman
Mr. G. Ganesh Kumar	Promoter- Managing Director	Present	6	6	3	1	NIL
Mr. G. Rama Raju	Promoter	Present	6	6	3		NIL
Mr. M. Murali Reddy resigned on 31/01/2011	Independent Director	Present	6	5	NIL		NIL
Mr. Asish Uniyal	Independent Director	Present	6	5	NIL	3	2
Mr. Harichandra Kanti Mahati	Independent Director	Present	6	2	NIL	3	1

**Meetings of the Board of Directors:**

During the Financial Year 2010-11, the Board of Directors met 6 (six) times, viz., on 31/05/2010; 31/07/2010; 14/08/2010; 30/09/2010; 02/11/2010 and 31/01/2011.

**3) Audit Committee**

The Audit Committee comprising of the three independent directors met four times during the year and reviewed the financial statements before their submission to the management. The Audit Committee consists of -

1. Mr. Harichandra Kanti Mahati - Chairman.
2. Mr. Ashish Uniyal





The Audit Committee met 6 (six) times during the year on viz., on 31/05/2010; 31/07/2010;14/08/2010; 30/09/2010, 02/11/2010 and 31/01/2011

**4) Remuneration Committee**

The Remuneration Committee of the Company recommends to the board of Directors, the compensation of terms to Managing director, senior most management immediately below the Managing director.

The remuneration committee consists of:

- 1). Mr. Ashish Uniyal - Chairman
- 2). Mr. Harichandra Kanti Mahati

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

**5) Investors' Grievance Committee/Share transfer committee :**

As a measure of good corporate governance and to focus on the shareholders' grievances and towards strengthening investor relations, an Investors' Grievance Committee / Share Transfer Committee has been constituted as a sub-committee of the Board, consisting of the following directors:

- 1) Mr Asish Uniyal - Chairman,
- 2) Mr. Harichandra Kanthi Mahati
- 3) Mr.G.Ganesh Kumar, Managing Director to perform the following functions

**a) The functions of the committee(s) include:**

To specifically look into redressing investors' grievances pertaining to:

- 1) Transfer of shares
- 2) Dividends
- 3) Dematerialization of shares
- 4) Replacement of lost/stolen/mutilated share certificates
- 5) Non-receipt of rights/bonus/split share certificates.
- 6) Any other related issues

The subcommittee will also focus on strengthening investor relations.

**b) Others:**

Name and designation of compliance officer: Mr. G. Ganesh Kumar, Managing Director. There are no valid requests pending for share transfers as on the date of Directors' Report.

**6) Date, Venue and Time of the Annual General Meetings held since last 3 years.**

Date	Venue	Time	No. of Special Resolutions
30.09.2010	Sri Sagi Ramkrishnam Raju Community Hall, Madura Nagar, Hyderabad.	11.30 A.M.	2
30.09.2009	Sri Sagi Ramkrishnam Raju Community Hall, Madura Nagar, Hyderabad.	11.00 A.M.	1
30.09.2008	Sri Sagi Ramkrishnam Raju Community Hall, Madura Nagar, Hyderabad.	11.30 A.M.	NIL

**7) Disclosures**

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.

**8) Means of Communication**

The Company is presently publishing the quarterly results in newspapers as per listing requirements.

**9) General Information for Shareholders**

- Indicated in the Notice to our shareholders, the Annual General Meeting of the Company will be held on 30<sup>th</sup> September, 2011 at 11.30 A.M at Sagi Ramakrishnam raju community hall, Madhura Nagar, Hyderabad.
- The Financial Year of the Company is 1<sup>st</sup> April to 31<sup>st</sup> March.
- Date of book closure: From 27<sup>th</sup> September 2011 to 30<sup>th</sup> September 2011 (both days inclusive) for the purpose of the Annual General Meeting and payment of dividend (Subject to approval of share holders)
- The shares of the Company are listed on the Bombay Stock Exchange, Mumbai.  
The listing fees as on date have been paid to the above stock exchanges where the Company's shares are listed.

Stock Code : 532384  
BSE Code : SIRISS # (Fully paid up)  
: SIRIPP # (Partly Paid up)



- (d) Monthly high and low stock quotations during the year under review along with the performance in comparison to broad-based indices:-

**MONTHLY HIGH AND LOW QUOTATIONS QUOTED ON BSE DURING THE YEAR :**

MONTH	HIGH	LOW
APRIL 2010	22.50	17.20
MAY 2010	20.20	17.00
JUNE 2010	19.00	16.70
JULY 2010	19.50	16.20
AUGUST 2010	19.00	16.75
SEPTEMBER 2010	19.15	17.40
OCTOBER 2010	22.95	17.65
NOVEMBER 2010	25.10	18.00
DECEMBER 2010	20.60	16.00
JANUARY 2011	18.45	15.05
FEBRUARY 2011	15.95	13.00
MARCH 2011	15.25	12.64

- (e) As of March 31, 2011 the distribution of our shareholding was as follows:

Category (no. of shares) From to	No. of Shareholders	%	No. of Shares	%
Up to 5000	2480	94.18	1925417	18.78
5001 - 10000	76	2.88	581595	5.67
10001 - 20000	35	1.32	507288	4.95
20001 - 30000	16	0.65	389,964	3.80
30001 - 40000	4	0.15	139,132	1.60
40001 - 50000	1	0.03	43,357	0.43
50001 - 100000	8	0.30	495,478	4.76
100001 and above	13	0.49	6,167,769	60.01
TOTAL	2633	100	1,02,500,000	100.00



(f) Address for correspondence:

Registered Office: C 21/A, Road No9, Film nagar, Jubilee Hills, Hyderabad - 500 096

(i) Secretarial Department: C 21/A, Road No 9, Film Nagar Jubilee Hills, Hyderabad

(ii) Registrar and Transfer Agents: CIL Securities Ltd, 205,Raghava Ratna Towers,  
Chirag ali lane, Abids, Hyderabad - 500 001

For and on Behalf of the Board of Directors of  
TYCHE INDUSTRIES LTD

Sd/-  
(G.Ganesh Kumar)  
Managing Director

Sd/-  
(G. Rama Raju)  
Director

### **Declaration on compliance with Code of Conduct.**

Compliance of code of conduct for directors and senior management personnel pursuant to the amended provisions of the Clause 49 of the Listing agreement.

The Board laid down a code of conduct for all Board members and Senior Management Personnel of the company at its meeting held on 31.07.2005.

All the Board Members and senior management personnel affirmed that they have complied with the said code of conduct on an annual basis in respect of the financial year ended 31.03.2011.

Sd/-  
G.GANESH KUMAR  
MANAGING DIRECTOR

Date: 31/05/2011

Place: Hyderabad



## AUDITORS' CERTIFICATE

To  
The Members of  
Tyche Industries Limited  
Hyderabad. 500033.

We have examined the compliance of conditions regarding corporate governance by M/s Tyche Industries Limited for the year ended 31<sup>st</sup> March 2011, as stipulated in clause 49 of the listing agreement of the company with stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above, mentioned listing agreement.

We state that generally no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the company.

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

For P.S.N.RAVISHANKER & ASSOCIATES  
Chartered Accountants  
Sd/-  
(P. RAVI SHANKER)  
Partner  
Firm Reg No: 003228S

Place : Hyderabad  
Date : 31-05-2011



## AUDITORS REPORT

To,  
The Members of  
M/s. TYCHE INDUSTRIES LIMITED,  
D.No. C-21/A, Road No.9, Film Nagar,  
Jubilee Hills,  
Hyderabad-500 033.

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

We have audited the attached Balance Sheet of M/s TYCHE INDUSTRIES LTD as at 31<sup>st</sup> March, 2011, the Profit and Loss Account and the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with audit standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made the by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- I. As required by the Companies (Auditors Report) Order, 2003, issued by the Central Government of India in terms of sub-Section (4A) of Section 227 of the Companies Act, 1956, we have enclosed a Statement on the matters specified in paragraphs 4 and 5 of the said order.
- II. Further to our statement referred to in paragraph 1 above, we report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of accounts as referred by law have been kept by the Company, so far as it appears from our examination of those books.
  - c) The Balance Sheet and Profit and Loss account and cash flow statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet and Profit and Loss Account and the cash flow statement dealt with by this report comply with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956.
  - e) On the basis of written representations received from the directors, as on 31-03-2011, and taken on record by the Board of directors, we report that none of the directors is disqualified as on 31.03.2011 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.



- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i) In so far as it relates to the Balance Sheet of the state of affairs of the company as at 31<sup>st</sup> March, 2011; and
- ii) In so far as it relates to the Profit & Loss Account of the Profit for the year ended on that date.
- iii) In so far as it relates to the cash flow statement, of the cash flows for the year ended on that date.

For P.S.N.RAVISHANKER & ASSOCIATES  
Chartered Accountants  
Sd/-  
(P. RAVI SHANKER)  
Partner  
Firm Reg No: 003228S

Place : Hyderabad  
Date : 31-05-2011



## STATEMENT REFERRED TO IN THE AUDITORS REPORT

- 1 a) The Company has maintained proper records to show full Board particulars including quantitative details and situation in respect of the fixed assets.  
b) The fixed assets of the company have been broadly verified during the year by the management and we are informed that no material discrepancies were noticed on such verification.  
c) The company has not disposed off substantial part of its fixed assets.
- 2 a) As explained to us, Physical verification of inventories has been conducted by the management during the year in respect of majority of the high value items at reasonable intervals.  
b) The procedures of physical verification of inventory followed by the management appear to be generally reasonable and adequate in relation to the size of the company and the nature of its business.  
c) The company is maintaining proper records of inventory and we are informed that no material discrepancies were noticed on such Physical verification.
3. During the year the company has not granted or taken secured/ unsecured loans to/from the parties covered in the register maintained under Section 301 of the Act.
4. In our opinion and according to the information and explanations given to us, the internal control procedures existing in the company with regard to purchase of Inventory and Fixed Assets and for the sale of goods prima facie appear to be commensurate with the size of the company and the nature of its business.
5. During the year, there are no transactions that need to be entered into the register in pursuance of Section.301of the Act.
6. As per the information and explanations furnished to us, the Company has not accepted any deposits from the Public during the year to which the directives issued by the Reserve Bank of India and the provisions of Sec.58A and 58AA of the Act and the Rules framed there under apply.
7. The company does not have any formal internal audit system during the year. It has been explained to us that the internal control systems existing in the company cover some of the internal audit aspects also.
8. The company has maintained the records, which broadly meet the requirements of the Cost Records U/s.209 (1)(d) of the Companies Act, 1956. However, we have not examined the contents of these accounts and records in detail.
9. The undisputed dues including Provident fund, Investor education and protection fund, Employees State Insurance, Income-Tax, Sales tax, Wealth tax, Custom duty, Excise duty, Cess and other statutory dues have been deposited by the company during the year with the appropriate authorities.





10. The company has been registered for more than 5 years and there are no accumulated losses in the company as at 31.03.2011. The company has not suffered cash losses during the year and in the preceding financial year.
11. The company has not defaulted in repayment of loans taken from banks. The company has not raised any funds from financial institutions/debenture holders.
12. During the year the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of the special statute applicable to Chit Funds, Nidhi /mutual benefit fund /societies are not applicable to the company.
14. The company is not dealing or trading in shares, securities, debentures and other investments.
15. As per the information and explanations furnished to us the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. During the year the company has not obtained any term loans.
17. The funds raised on short-term basis do not prima-facie appear to have been used for long-term investment and vice versa.
18. During the year the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. The company has not issued any debentures.
20. The company has not raised money through public issue during the year.
21. According to the information and explanations furnished to us, during the year, there was no fraud on or by the company that has been noticed or reported by the management.

For P.S.N.RAVISHANKER & ASSOCIATES  
Chartered Accountants  
Sd/-  
(P. RAVI SHANKER)  
Partner  
Firm Reg No: 003228S

Place : Hyderabad  
Date : 31-05-2011



**TYCHE INDUSTRIES LIMITED**  
**BALANCE SHEET AS AT MARCH 31ST 2011**

	Schedule Nos.	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
<b>I. SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS FUNDS:</b>			
i. SHARE CAPITAL	1	100,701,000	100,701,000
ii. RESERVES & SURPLUS	2	20,73,26,136	188,807,953
iii. DEFERRED TAX		15,524,815	12,476,214
IV. SECURED LOANS	3	101,021,720	1,400,674
<b>TOTAL</b>		<b>424,573,671</b>	<b>303,385,841</b>
<b>II. APPLICATION OF FUNDS:</b>			
<b>a. FIXED ASSETS</b>			
i. GROSS BLOCK	4	255,677,585	161,647,127
ii. Less: DEPRECIATION		37,434,745	29,372,318
iii. NET BLOCK		218,242,840	132,274,809
b. INVESTMENTS	5	12,072	12,072
c. CURRENT ASSETS, LOANS & ADVANCES:	6	321,267,135	224,601,358
d. Less : CURRENT LIABILITIES & PROVISIONS	7	114,948,376	53,502,398
e. NET CURRENT ASSETS		206,318,760	171,098,960
Notes on accounts attached	14		
<b>TOTAL</b>		<b>424,573,671</b>	<b>303,385,841</b>

As per our report of even date  
for P.S.N.RAVISHANKER & ASSOCIATES  
Chartered Accountants

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

Sd/-  
(P.RAVI SHANKER)  
Partner  
Place : Hyderabad.  
Date : 31/05/2011

Sd/-  
(G. GANESH KUMAR)  
Managing Director

Sd/-  
(G. RAMA RAJU)  
Director



<b>TYCHE INDUSTRIES LIMITED</b>					
<b>PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011</b>					
PARTICULARS	Schedule No.s	Amount as at '31.03.2011		Amount as at 31.03.2010	
		Rs.		Rs.	
<b>INCOME</b>					
Sale of Goods					
- Export		148,040,453		130,710,149	
- Domestic		251,391,633		245,783,703	
Processing charges			399,432,086		376,493,852
Other Income	8		57,957,245		79,768,080
Increase/(decrease) in stocks	11		1,186,589		617,652
			17,865,467		16,812,547
<b>Total</b>			<b>476,441,387</b>		<b>473,692,131</b>
<b>EXPENDITURE</b>					
Raw Material Cost	12		296,372,092		283,666,210
Manufacturing cost	13		91,126,513		91,091,338
Personnel Cost	9		20,118,292		15,424,929
Operating and Administration cost	10		19,175,297		22,252,506
Finance cost			5,572,934		1,127,824
Remuneration to directors			3,600,000		3,600,000
Depreciation	4		8,111,150		7,194,382
<b>Total</b>			<b>444,076,278</b>		<b>424,357,189</b>
Profit before taxation			32,365,108		49,334,942
<b>Less: Provision for taxation</b>					
----Current Tax			6,500,000		11,000,000
----Deferred Tax			3,048,600		1,568,900
Profit after tax			22,816,508		36,766,042
Add/(less): Excess/(Short) provision for income tax of previous years			1,468,071		(187,895)
Profit after tax and adjustments			24,284,579		36,578,147
Add.Profit Broughtforward from Previous Years			162,610,994		135,498,343
Profit available for appropriations			186,895,573		172,076,490
Less: Provision for Proposed Dividend			4,945,100		4,945,100
Less: Provision for Dividend tax			821,300		840,400
Less: Profit transferred to General Reserve			2,280,000		3,680,000
Balance carried forward to Balance Sheet			178,849,173		162,610,994
<b>Earnings per Share</b>					
Basic & diluted			2.37		3.57
<b>Number of shares</b>					
Equity shares of Rs. 10/- each			10,250,000		10,250,000
Notes on accounts attached	14				
As per our report of even date for P.S.N.RAVISHANKER & ASSOCIATES Chartered Accountants			For and behalf of the Board of Directors of TYCHE INDUSTRIES LIMITED		
Sd/- (P. RAVI SHANKER) Partner		Sd/- (G. GANESH KUMAR) Managing Director		Sd/- (G. RAMA RAJU) Director	
Date : 31/05/2011					



## TYCHE INDUSTRIES LIMITED

## Cash Flow Statement for the Year Ended March 31, 2011

		Amount in Rs.	
Particulars		Year Ended 31.03.2011	Year Ended 31.03.2010
<b>A.</b>	<b>Cash Flows from Operating Activities</b>		
	Net Profit/(loss) before taxation and adjustments	32,365,108	49,334,941
	<b>Adjustments for:</b>		
	Depreciation & Loss on sale of Assets	8,112,428	7,194,382
	Interest and other income to be shown separately	(1,186,589)	(617,652)
	Foreign Exchange loss/ (gain)	(515,710)	2,378,665
	Operating profit/(loss) before working capital changes	38,775,237	58,290,336
	(Increase)/Decrease in Trade and other receivables	(13,282,406)	(55,495,018)
	Increase/ ( decrease) Trade payables and other payables	61,445,978	(29,931,877)
	(Increase)/Decrease in Loans & advances and Current Assets	(47,743,915)	(275,464)
	Cash generated/outflow from operations	39,194,893	(27,412,023)
	Net Cash Flow from Operating Activities	39,194,893	(27,412,023)
<b>B.</b>	<b>Cash Flows from Investing Activities</b>		
	Purchase of Fixed Assets-Net	(94,150,458)	(8,194,571)
	Sale of Fixed Assets	70,000	-
	Sale/(Purchase) of Investments- Net	-	500,000
	Net Cash used for Investing Activities	(94,080,458)	(7,694,571)
<b>C.</b>	<b>Cash Flows from Financing Activities</b>		
	Payment of Tax	(5,031,929)	
	Interest Income	1,186,589	617,652
	Dividend and dividend tax paid	(5,766,400)	(4,945,100)
	Increase in secured loans	99,621,046	1,400,674
	Foreign Exchange gain	515,714	-
	Net Cash Flow from Financing Activities	90,525,020	(2,926,774)
	Net Increase/(decrease) in Cash and Cash equivalents during the Year	35,639,455	(38,033,367)
	Cash and Cash equivalents at the beginning of the Year	8,101,352	46,134,719
	Cash and Cash equivalents at the end of the Year	43,740,807	8,101,352

Note : Figures in brackets indicate decrease/outflow

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

Sd/-  
(G.GANESH KUMAR)  
Managing Director

Sd/-  
(G. RAMA RAJU)  
Director

Place : Hyderabad  
Date : 31-05-2011

We have examined the Cash Flow Statement of M/s. Tyche Industries Limited for the year ending 31st March, 2011. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with Stock Exchange and is based on and is in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company dealt with in our report of 31.05.2011 to the members of the Company.

Place: Hyderabad  
Date : 31/05/2011

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

Sd/-  
(P. RAVI SHANKER)  
Partner



TYCHE INDUSTRIES LIMITED		Amount as at	Amount as at
SCHEDULES FORMING PART OF BALANCE SHEET		31.03.2011	31.03.2010
		Rs.	Rs.
<b>Schedule - 1</b>			
<b>SHARE CAPITAL</b>			
<b>Authorised Capital</b> 11,000,000 Equity Shares of Rs. 10/- each		110,000,000	110,000,000
<b>Issued, Subscribed &amp; Paid up Capital</b> 10,250,000 Equity Shares of Rs. 10/- each fully paid-up	102,500,000		102,500,000
<b>Less : Calls unpaid on</b> 359,800 Equity Shares @ Rs. 5/- each (Previous year 817,100 Equity shares @ Rs 5 each)	1,799,000		1,799,000
		100,701,000	100,701,000
<b>Total</b>		<b>100,701,000</b>	<b>100,701,000</b>
<b>Schedule - 2</b>			
<b>RESERVES &amp; SURPLUS</b>			
<b>General Reserve</b>			
Balance at the beginning of the year		26,196,963	22,516,963
Add: Transfer from Profit & Loss Account		2,280,000	3,680,000
		28,476,963	26,196,963
<b>Profit &amp; Loss Account</b>			
Credit Balance In Profit & Loss Account		178,849,173	135,498,300
<b>Total</b>		<b>207,326,136</b>	<b>161,695,300</b>
<b>Schedule - 3</b>			
<b>SECURED LOANS</b>			
<b>1) From Bank Of India</b>			
a) Cash Credit limit		80,099,272	199,000,000
b) Packing Credit limit ( Refer Notes on Accounts)		19,970,681	
<b>2) Hire Purchase Loans:</b>			
- Kotak Mahindra Prime Limited (Secured by Hypothecation of vehicles)		951,767	1,201,500
		101,021,720	1,400,500



Tyche Industries Ltd  
Schedule - 4  
SCHEDULE OF FIXED ASSETS

(Amount in Rs.)

Particulars	Gross Block			Depreciation					Net Block	
	As on	Additions	Deletions/	As on	Upto	For the year	Deletions/	Upto	As on	As on
	01.04.2010	2010-2011	Adjustments During the year 2010-2011	31.03.2011	31.03.2010	2010-2011	Adjustments During the year 2010-2011	31.03.2011	31.03.2011	31.03.2010
Land-Freehold	19,989,030	-	-	19,989,030	-	-	-	-	19,989,030	19,169,130
Land- Lease hold		62,610,000		62,610,000					62,610,000	
Factory Buildings	29,044,695	2,029,126	-	31,073,821	4,030,784	1,002,501	-	5,033,285	26,040,536	25,013,913
Plant & Machinery	76,516,544	27,372,389	-	103,888,933	13,104,837	4,853,570	-	17,958,407	85,930,526	63,411,707
Laboratory Equipment	12,540,951	394,172	-	12,935,123	2,443,007	606,398	-	3,049,405	9,885,718	10,097,945
Furniture & Office Equipment	7,918,966	376,656	-	8,295,622	5,175,358	384,270	-	5,559,628	2,735,994	2,743,608
Vehicles	7,979,219	735,436	120,000	8,594,655	3,327,682	801,036	48,722	4,079,996	4,514,659	4,651,538
Electrical Equipment	6,789,859	1,500,542	-	8,290,401	1,290,649	463,375	-	1,754,024	6,536,377	5,499,210
Sub total	160,779,264	95,018,321	120,000	255,677,585	29,372,317	8,111,150	48,722	37,434,745	218,242,841	130,587,051
Add Capital work in progress	867,863	-	867,863	-	-	-	-	-	-	-
TOTAL	161,647,127	95,018,321	987,863	255,677,585	29,372,317	8,111,150	48,722	37,434,745	218,242,841	130,587,051



TYCHE INDUSTRIES LTD Schedule 5 INVESTMENTS	Amount as at 31.03.2011 Rs.	Amount as at 31.03.2010 Rs:
a) ICICI Prudential (751 Units @Rs.11.83/ Unit = Rs 0.09 lakhs)	12,072	12,072
Total	12,072	12,072



TYCHE INDUSTRIES LIMITED Schedule - 6 CURRENT ASSETS, LOANS & ADVANCES	Amount as at 31.03.2011 Rs.		Amount as at 31.03.2010 Rs.
<b>A. CURRENT ASSETS</b>			
1. Raw materials (Valued at cost being lower of cost or market price)	61,363,668		20,843,242
Work in process (valued at cost of Raw materials plus proportionate overheads)	45,581,393		26,618,068
Finished Goods (valued at cost being lower of cost or market price)	1,351,512		2,449,370
Stores & Other Consumables (including capital items) (Valued at cost being lower of cost or market price)	1,169,585		17,062,922
2. Sundry Debtors - Unsecured considered good outstanding			
- for less than Six Months period	130,694,479	117,412,073	
- for more than Six Months period			117,412,073
	130,694,479		
3. CENVAT and Cess balances	5,895,355		5,005,235
4. Cash on hand	937,041		1,669,127
5. (a) Bank balances with Scheduled banks			
i In Current accounts	17,004,508		4,098,846
ii In Deposit Accounts	24,976,331		1,510,451
iii In Dividend Account	384,225		384,225
(b) Bank balances with other banks			
In Current account at USA, PNC bank	438,703		438,702
5. Intercorporate Deposits (Including Accrued interest)	4,124,471		2,339,299
6. Interest accrued on Deposits with bank and others	117,319		189,542
7. Other Receivables	4,073,300		4,297,135
8. TDS receivable	1,265,682		3,552,521
9. Advance Tax			
-Income Tax	4,000,000	7,000,000	
	4,000,000		7,000,000
10. AP VAT & CST Receivable	716,694		1,347,263
<b>Total (A)</b>	<b>300,020,966</b>		<b>211,920,888</b>
<b>B. LOANS &amp; ADVANCES</b>			
Recoverable in cash or kind for value to be received, considered good			
i. Advances to employees	514,190		611,510
ii. Advance for capital goods and service providers	-		1,778,241
iii. Advance for Raw materials	12,571,665		4,505,572
iv. Other Advances	3,598,789		3,055,379
v. Deposits with Govt & Non govt organisations	2,842,832		2,464,346
vi. Prepaid Expenses	410,085		265,420
vii. Income Tax Refund Receivable	1,308,609		-
<b>Total (B)</b>	<b>21,246,170</b>		<b>12,680,470</b>
<b>Total (A) + (B)</b>	<b>321,267,135</b>		<b>224,601,358</b>





<u>TYCHE INDUSTRIES LTD</u> <u>Schedule - 7</u>	Amount as at 31.03.2011 Rs.	Amount as at 31.03.2010 Rs.
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>		
<b><u>A. CURRENT LIABILITIES</u></b>		
a. Creditors for Raw material	73,812,179	26,320,3
b. Creditors for Capital goods	21,252,000	4,347,3
c. Liabilities for expenses	1,873,421	1,746,5
d. Statutory Dues	4,045,991	2,912,7
e. Other current liabilities	473,760	822,1
f. Tax payable	840,400	183,3
<b><u>B. PROVISIONS:</u></b>		
a. Provision for Proposed Dividend	4,945,100	4,945,1
b. Excess provision for Dividend of Previous years.	384,225	384,2
c. Provision for Dividend tax	821,300	840,4
e. Provision for taxation- Current Tax	6,500,000	11,000,0
f. Provision for tax- Fringe benefit tax	-	-
Total	114,948,376	53,502,3

<u>TYCHE INDUSTRIES LTD</u> <u>SCHEDULES FORMING PART OF PROFIT &amp; LOSS ACCOUNT</u>	Amount as at 31.03.2011	Amount as at 31.03.2010
<b><u>Schedule- 8</u></b> <b><u>OTHER INCOME</u></b>		
a. Interest on Fixed Deposits with banks and others	1,160,516	87,6
b. Miscellaneous Income	26,073	529,6
Total	1,186,589	617,6
<b><u>Schedule- 9</u></b> <b><u>PERSONNEL COST</u></b>		
a. Salaries, wages, allowances & Other benefits	19,415,741	15,015,5
b. Staff Welfare Expenses	702,551	409,3
Total	20,118,292	15,424,9



<u>TYCHE INDUSTRIES LTD</u> <u>Schedule- 10</u>	Amount as at 31.03.2011	Amount as at 31.03.2010
<u>OPERATING AND ADMINISTRATION EXPENSES</u>		
A Advertisement	221,026	149,786
B Travelling Conveyance & Incidental charges	2,619,023	4,007,899
C Rent	192,000	473,410
D Professional Fees	554,832	1,217,134
E Fees & Taxes	355,756	573,867
F Business Promotion Charges	537,109	264,673
G Books & Periodicals	38,034	21,284
H Computer Maintenance	72,249	51,318
I Insurance	949,160	653,763
J Auditor's Remuneration	150,000	150,000
K Printing & Stationery	501,878	444,419
L Postage, Courier charges	128,104	135,412
M Telephone & Internet charges	525,972	711,275
N Vehicle Maintainance	1,276,122	891,771
O Electricity & Office Maintenance	1,313,963	1,123,690
P Freight, clearing, sales commission and forwarding expenses	8,627,260	5,806,149
Q Other Adminisitrative Expenses	1,613,519	2,186,489
R Exchange Gain/(loss)	(515,710)	2,378,665
S Donations	15,000	1,011,500
	-	
TOTAL	19,175,297	22,252,506



<u>TYCHE INDUSTRIES LTD</u>		Amount as at	Amount as
<u>Schedule:11</u>		31.03.2011	31.03.2010
<u>Increase / Decrease in Inventories :</u>			
a	<u>Work in Process</u>		
	Opening Stock	26,618,068	4,733,5
	Closing Stock	45,581,393	26,618,0
	Increase/(Decrease) in Work in Process	18,963,325	21,884,5
	Sub total (A)		
b	<u>Finished Goods</u>		
	Opening Stock	2,449,370	7,521,35
	Closing Stock	1,351,512	2,449,37
	Increase/(Decrease) in Finished Goods	(1,097,858)	(5,071,9
	Sub total (B)		
	Total Increase /( Decrease) in Stocks (A+B)	17,865,467	16,812,5
<u>Schedule:12</u>		Amount as at	Amount as
		31.03.2011	31.03.2010
<u>RAWMATERIAL CONSUMED</u>			
a	Opening stock	20,843,242	23,406,73
b	Add: Purchases	336,165,884	281,102,71
c	Less: Closing Stock	60,637,034	20,843,24
	Raw material consumption (a+b-c)	296,372,092	283,666,21
<u>Schedule:13</u>		Amount as at	Amount as a
		31.03.2011	31.03.2010
<u>Manufacturing Expenses</u>			
a	Manufacturing Wages	8,233,765	6,212,312
b	Power & fuel	28,718,746	26,143,830
c	Chemicals & Packing material consumed	15,774,823	22,812,203
d	Stores consumables & other expenses	589,420	763,384
e	Plant Repairs & Maintainance	26,580,724	26,302,819
f	Lab expenses	7,889,731	8,856,788
G	Processing charges	3,339,304	-
	TOTAL	91,126,513	91,091,338



**TYCHE INDUSTRIES LIMITED**  
**NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET**  
**ALONG WITH SIGNIFICANT ACCOUNTING POLICIES**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:**

The Statement of Significant accounting policies forms integral part of the financial statements.

**2. ACCOUNTING ASSUMPTIONS:**

a) **Accounting Systems:**

These Financial Statements have been prepared under the historical Cost convention in accordance with the generally accepted accounting principles applicable, accounting standards and the provisions of the Companies Act, 1956 as adopted consistently by the company, on the basis of going concern with revenues recognized and expenses accounted for on their accrual, including provisions /adjustments for committed obligations and amounts determined as payable or receivable during the year.

(b) **Fixed Assets:**

Fixed Assets are stated at historical cost of acquisition, which is inclusive of freight, installation charges, duties and incidental expenses, less depreciation to date.

(c) **Current Assets:**

In the opinion of Board of Directors, save as otherwise stated, the Current Assets, Loans & advances have been stated at value realizable in the course of business as a going concern.

(d) **Liabilities:**

In the opinion of Board of Directors provisions have been made for all known Liabilities.

(e) **Depreciation:**

Depreciation on fixed assets is provided on the basis of Straight Line Method at the rates provided in Schedule-XIV of the Companies Act, 1956 for the period of the usage of the assets.

(f) **Revenue Recognition:**

Revenues from Sale of goods Manufactured by the company are recognized as and when the significant risks and rewards of ownership are transferred to the buyer. The major activity of the company during the year is only manufacturing of chemicals, bulk drugs and drug intermediaries.

(g) **Foreign Currency Transactions:**

Transactions in foreign exchange are accounted for at the exchange rates prevailing on the date of the transactions. Gains/losses arising out of fluctuations in exchange rates are accounted for on realization of the monies, in the profit & loss account. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at year-end rates and the resultant exchange difference is recognized in the profit and loss account. Further non-monetary assets are recorded at the rates prevailing on the date of the transaction.



(h) **Retirement Benefits:**

The Companies liability towards retirement benefits in the form of Provident Fund, Gratuity and other retirement benefits are charged to revenue. The company contributes to the employee Provident Fund maintained under Statutory Provident Fund Scheme. The accruing liability towards Gratuity and other retirement benefits are provided on the basis of Actuarial Valuation made by an independent Actuary. The Actuarial gains and losses is recognized immediately in the statement of profit and loss account as income or expense. The amount paid towards Encashment of leave salary is charged to revenue expenditure as and when paid, as per policy of the company.

i) **Segmental Reporting.**

The company has income from only one segment of manufacturing and processing of Fine chemicals.

(J) **Earnings per Share**

Particulars	(Amount. in Rupees)	
	As on 31-03-2011	As on 31-03-2010
Earnings available to Shareholders	2,42,84,579	3,65,78,147
Weighted Number of Equity Shares issued	1,00,70,100	1,00,70,100
Basic & diluted Earnings per Share	2.37	3.63

(k) **Investments:**

The surplus funds of the company are deployed in the units of the mutual funds to earn income thereon. These investments are in the nature of Long term Non trade investments and as such are shown under the head 'INVESTMENTS' in the balance sheet as per details given in the Schedule- III. However the overall investments in mutual fund are very nominal amount as at 31.03.2011 and also as at 31.03.2010

- (l) In compliance with the Accounting standard relating to "Accounting for Taxes on Income" issued by ICAI, Deferred Tax liability (Net) accruing during the year amounting to Rs 30.48 lacs has been provided in the profit and loss account (P.Y Rs 15.68 lacs).

(m) **IMPAIRMENT OF ASSETS:**

As required by the Accounting standard "Impairment of Assets", issued by the institute of chartered accountants of India, the company assesses at each balance sheet date whether there is any indication that an asset may be impaired. The Management confirms that there has been no such impairment loss during the year.

**3. VALUATION OF INVENTORY:**

The company has adopted the Policy to value the Raw materials, stores and spares and finished goods at cost, Work- in- process is valued at cost of Raw materials 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.

**4. SECURED LOANS:**

The company has availed fund based working capital limits in the form of cash credit limit of Rs 10.00 crores (interchangeable cash credit limit of Rs 6.00 crores, EPC limit of Rs 6.00 crores, FBP limit of Rs 6.00 crores) and non fund based limit of Rs 1.00 crores in the form of Letters of credit (Inland/ foreign) against hypothecation of stocks of raw materials, work in process, finished goods, & book debts and the current assets from Bank of India and the limits are secured by other assets & also secured by personal guarantee of Managing director and collateral securities of assets with negative lien on net block and E.M of the following properties belonging to the company:

- 1) 3.00 acres of individual land with godown situated at S.Y 94/1, Sarpavaram Village, Kakinada.
- 2) Plot No 31 & 32 in S.Y 92 admeasuring 520 sq yards and 487 sq yards respectively belonging to company.

**5. DETAILS OF CAPACITY, PRODUCTION:  
(AS CERTIFIED BY THE MANAGEMENT)**

(Units in MTs)

Sl. No.	Particulars	Current Year (12 Months)		Previous Year (12 Months)	
		Installed Capacity	Actual Production	Installed Capacity	Actual Production
1	Glucosamine Hcl	360.00 Mts	240.02	360.00 Mts	223.67
2	CPH	30Mts	26.76	30Mts	20.66
3	Racemic sertraline	N.A	53.55	N.A	58.42
4	Tetrolone	N.A	0.00	N.A	179.46
5	Tamsulosin Intermediates	N.A	0.18	N.A	0.11
6	Setraline Mandelate	N.A	6.20	N.A	2.76



**6. DETAILS OF FINISHED GOODS PRODUCTION, TURNOVER  
(AS CERTIFIED BY THE MANAGEMENT)**

(Rupees in lakhs)

Sl. No.	Product Name	CURRENT YEAR (12 Months)			PREVIOUS YEAR (12 Months)		
		Production (Qty.-Kgs/MTs)	Sales (Qty.-Kgs/MTs)	Sales Value(R S) In Lakhs	Production (Qty.-Kgs/MTs)	Sales (Qty.-Kgs/MTs)	Sales Value(R S) In Lakhs
1	Glucosamine Hcl	240.02	246.42	1515.23	223.67	217.38	1280.95
2.	Racemic Sertraline	53.55	53.55	810.15	58.42	56.11	960.88
3	CPH	26.76	26.76	241.28	20.66	20.66	195.90
4	Tetralone	0.00	0.00	0.00	179.46	164.00	1022.60
5	Tamsulosin Intermediates	0.18	0.18	206.51	0.11	0.11	96.75
6	Sertraline Mandelate	6.20	6.20	163.26	2.76	2.76	71.76

**7. DETAILS OF RAW MATERIAL CONSUMED  
(AS CERTIFIED BY THE MANAGEMENT)**

Sl. No.	Product	CURRENT YEAR 2010-11 (12 Months)		PREVIOUS YEAR 2009-10(12 Months)	
		Quantity in MTs	Value (Rupees in lakhs)	Quantity in MTs	Value (Rupees in lakhs)
1	Dry Prawn and Wet Shell.	998.52	123.37	3523.48	184.73
2	Cooked Shell	331.34	570.00	385.65	680.02
3	Other chemicals consumed	--	2061.92	--	1971.91
	Total		2755.29		2836.66

**8. FOREIGN EXCHANGE TRANSACTIONS:  
(AS CERTIFIED BY THE MANAGEMENT)**

Earnings and Expenditure in Foreign Currency

Particulars	2010-2011	2009-2010
	Rupees (lacs)	Rupees (lacs)
Foreign exchange earned	1439.24	1286.47
Foreign exchange spent	282.65	98.40
Foreign exchange expenditure- Capital	NIL	NIL



9. **CONTINGENT LIABILITIES:** The outstanding liability in respect of the un-expired foreign letters of credit outstanding as at 31.03.2011 is Rs 245.99 lacs.

10. **DETAILS OF TRAVELLING EXPENDITURE:**

Particulars	2010-2011 Amount (Rs in lakhs)	2009-2010 Amount (Rs in lakhs)
Domestic & Foreign (Directors and others)	26.19	40.07

11. **CAPITAL COMMITMENTS: NIL**

12. **DIRECTOR'S REMUNERATION:**

(Amount in Lacs)

Particulars	Years	
	2010-11	2009-10
Managing Director in the form of salaries and other benefits.	36.00	36.00

13. **PAYMENT TO AUDITOR'S IN RESPECT OF:**

(Amount in Rupees)

Particulars	2010-11	2009-10
Statutory Audit Fee	1,50,000	1,50,000

14. **CONFIRMATION OF BALANCES:**

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

15. **MICRO, SMALL AND MEDIUM UNITS DUES:**

As per the information and explanations available with the company there are no dues to Micro, small and medium enterprises, as defined in the Micro, small and medium enterprises Development Act, 2006, to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.



**16. RELATED PARTY TRANSACTIONS:**

Related party disclosures as per AS-18 "Related Party Disclosures" by ICAI are given below

S/no	Name of the party	Nature of relation	Nature of Transaction	Amount (Rs. lac)
1(a)	Tyche Chem Limited	All the directors and key management persons are related to each other	Sales	12.1
(b)	--do--	--do--	Purchase	517.2
(c)	--do--	--do--	Others	2.8
(d)	--do--	--do--	Processing charges	20.8
2	Siris Agro Limited	--do--	Advance	8.1
3	Sudershan Laboratories limited	--do--	Inter corporate Loan	41.2

**17. PREVIOUS YEAR FIGURES:**

Previous year figures are regrouped wherever necessary to make them comparable with the current year classification.

**18. ROUNDING OFF:**

Paise have been rounded off to the nearest rupee.

**19. OTHER PROVISIONS OF SCHEDULE-VI:**

Other provisions of Schedule-VI of the Companies Act, 1956 are not applicable to the company.

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

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

Sd/-  
(P. RAVI SHANKER)  
Partner

Sd/-  
(G. RAMA RAJU)  
Director

Sd/-  
(G. GANESH KUMAR)  
Managing Director

Place : Hyderabad,  
Date : 31.05.2011

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:**

1. Registration Details :	Registration No. 29809/1998-99	
	State Code : 01	
	Balance Sheet Date : 31-03-2011	
2. Capital Raised During the year :	Public Issue : NIL	Right Issue : NIL
	Bonus Issue NIL	Private Placement: NIL
	Promoters : NIL	
3. Position of Mobilisation and Deployemnt of Funds (Amount in Rs. Lakhs)	<b>Sources of Funds:</b>	
	Total Liabilities : 4245.74	Total Assets : 4245.74
	Paid up Capital : 1007.01	Reserves&Surplus:2073.26
	Share Application Money : NIL	
	Deffered Tax : 155.25	
	Secured Loans: 1010.22	Unsecured Loans: NIL
	<b>Applicarion of Funds</b>	
	Net Fixed Assets: 2182.43	Investments: 0.12
	Net Current Assets: 2063.19	Misc. Expenditure:NIL
	Accumulated Losses:NIL	
4. Performance of Company (Amount in Rs. Lakhs)	Turnover:4572.99	Expenditure : 4440.76
	Profit Before Tax: 323.65	Profit After Tax: 228.16
	Earnings per share : 2.37	Dividend Rate : 5%
5. Generic names of principal products/services of the company (As per Monetary Terms)	Manufacturing of Fine Chemicals	



**TYCHE INDUSTRIES LIMITED**

**Regd. Office :** C21/A, Road No. 9, Film Nagar, Jubilee Hills, Hyderabad - 033

Regd. Folio No

**PROXY FORM**

No. of Shares Held

**Annual General Meeting 2010-2011**

I/We ..... of .....  
.. in the district of ..... Being a member / Members  
of the above named company. Hereby appoint Mr./Ms./Kum ..... in the  
district of ..... As my/our proxy to attend and vote for me/us on my/our behalf at the  
13<sup>th</sup> Annual General Meeting of the Company to be held at Sagi Ramakrishna Raju Community Hall Madhura  
Nagar, Hyderabad-38 on Friday the 30th September 2011 at 11.30 a.m. and at any adjournment thereof.

Signed this the ..... Day of ..... 2011

Address .....

Affx  
Re.1/-  
Revenue  
Stamp

Signature.....

Note: The Proxy to be valid has to be duly completed and must be deposited at the registered of  
Company not less than 48 hours before the time for holding the meeting. A Proxy need not be a r  
Company.

.....CUT HERE.....

**TYCHE INDUSTRIES LIMITED**

**Regd. Office :** C21/A, Road No. 9, Film Nagar, Jubilee Hills, Hyderabad - 033

**ATTENDENT SLIP**

I Hereby record my presence at the 13th Annual General Meeting of the Company being held at  
Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad on Friday the 30th  
September 2011 at 11.30 a.m.

.....  
Full name of the shareholder (In Block letters)

.....  
Signature

Folio No .....

No. of Shares held.....

.....  
Full Name of the Proxy (in block letters)

.....  
\*Signature

(To be filled if the proxy attends instead of the member)

Note: Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip  
and hand over at the entrance of the meeting hall.

(To be filled if the proxy attends instead of the member)