



TYCHE INDUSTRIES LIMITED



**27th ANNUAL REPORT
2024 - 2025**

**Board of Directors**

Mr. G. GANESH KUMAR

Mr. SAI SUDHAKAR PANCHAKARLA

Mr. VENKATARAJU GUPTA KOLLEPALLI

Mrs. P. VIJAYA LAKSHMI

Mr G. SANDEEP

Mr. SRINIVAS GELLI

Chairman & Managing Director

Non-Executive Independent Director

Non-Executive Independent Director

Non-Executive Independent Director

Executive Director

Non-Executive Director

Chief Financial Officer

Mr Y. SRINIVASA RAO

Company Secretary

Mr. PRADOSH RANJAN JENA

COMMITTEES OF THE BOARD**Audit Committee**

Mr Venkataraju Gupta Kollepalli (Chairperson)

Mr Sai Sudhakar Panchakarla (Member)

Mr G Ganesh Kumar (Member)

Nomination and Remuneration Committee

Mr Venkataraju Gupta Kollepalli (Chairperson)

Mr Sai Sudhakar Panchakarla (Member)

Mrs P Vijaya Lakshmi (Member)

Corporate Social Responsibility Committee

Mr G Ganesh Kumar (Chairperson)

Mr Sai Sudhakar Panchakarla (Member)

Mr Venkataraju Gupta Kollepalli (Member)

Stakeholders Relationship Committee

Mr Venkataraju Gupta Koleepalli (Chairperson)

Mr Sai Sudhakar Panchakarla (Member)

Mr G Ganesh Kumar (Member)

Share Transfer Committee

Mr Venkataraju Gupta Kollepalli (Chairperson)

Mr Sai Sudhakar Panchakarla (Member)

Mr G Ganesh Kumar (Member)

Registered Office

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

Film Nagar, Jubilee Hills

Hyderabad - 500 096.Telangana.

Tel: 040 – 23541688

Email: cs@tycheindustries.net Tel: +91 884 237 5841/42

Website: www.tycheindustries.net

Email: info@tycheindustries.net

CIN: L72200TG1998PLC029809

Factory address

Door No.6-223

Sarpavaram, Kakinada

Andhrapradesh-533005

**Statutory Auditors**

M/s. P.S.N Ravishanker & Associates,
Chartered Accountants
Flat No.205, "B" Block,
Kushal Towers,
Khairatabad, Hyderabad - 500 004

Internal Auditors

M/s K SRINIVAS & ASSOCIATES
Flat No. G-2, Swastik Heights,
Plot No 1570, 1571, 1572,
Venkata Ramana Colony, Gokul Plots,
Kphp 9th Phase, Hyderabad, Telangana-500085

Cost Auditors

SATIVADA VENKAT RAO
Cost Accountants
7-1-302/1,
B.K.Guda, S.R.Nagar,
Hyderabad,
Telengana-500038

Secretarial Auditor:

D. Renuka,
Practising Company Secretary,
Plot No.143, Flat No.301,
SV's Kausalya Complex,
Rajeev Nagar,
Hyderabad- 500 045

Bankers:

Bank of India,
Kakinada Branch,
Temple Street,
Kakinada

Registrar & Share Transfer Agent:

CIL Securities Limited
214, Raghavaratna Towers,
Chirag Ali Lane, Abids, Hyderabad-500 001
Tel:040-23202465,Fax:040-23203028
Email: rta@cilsecurities.com
Website: www.cilsecurities.com



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**TYCHE INDUSTRIES LIMITED****(CIN: L72200TG1998PLC029809)**

Regd Office: D. No. C-21/A, Road No.9, Film Nagar, Jubilee Hills, Hyderabad, Telangana-500096
Email: cs@tycheindustries.net, website: www.tycheindustries.net

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the members of TYCHE INDUSTRIES LIMITED will be held on Tuesday, the 30th day of September, 2025 at 11.00 a.m. through Video Conferencing("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 and together with the Report of the Directors and Auditors Report thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors' thereon, as circulated to the members be and are hereby considered and adopted."

2. To declare dividend of 30% i.e., Rs.3.00 per share on the equity shares for the financial year ended March 31, 2025 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT a dividend at the rate of 30% i.e., 3.00/- (Three Rupees Only) per equity share of face value of ` 10/- (Rupees Ten Only) each fully paid- up Equity Shares of the Company, as recommended by the Board of Directors be and is hereby approved for the financial year ended March 31, 2025."

3. To appoint a director in the place of Mr Srinivas Gelli (DIN: 10214845), who retire by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152(6) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, Mr Srinivas Gelli (DIN: 10214845), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company."

Special Business:

4. **TO APPROVE THE REMUNERATION PAYABLE TO COST AUDITORS MR. SATIVADA VENKAT RAO FOR THE FINANCIAL YEAR ENDING 2025-26.**

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to



the recommendation of the Audit committee of the Company, the appointment of Mr. Sativada Venkat Rao, Cost Accountant, Hyderabad (Registration No. 100340), the Cost Auditor who were 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, 2026, at an aggregate fee of Rs. 45,000/- P.A (Rupees Forty-five Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out-of-pocket expenses and applicable taxes thereon, be and is hereby approved and ratified.”

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

5. RE-APPOINTMENT OF Mrs. PENUMATSA VIJAYA LAKSHMI (DIN: 06939858) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following Resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof or the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and Regulation 25 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mrs. Penumatsa Vijaya Lakshmi (DIN: 06939858), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 30, 2025 upto September 29, 2030 (both days inclusive).

“RESOLVED FURTHER THAT Any Director of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

6. APPOINTMENT OF Mrs. D RENUKA, COMPANY SECRETARY IN PRACTICE, AS A SECRETARIAL AUDITOR OF THE COMPANY AND FIX THEIR REMUNERATION.

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

“RESOLVED THAT pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (‘the Act’), based on recommendation of Audit Committee and Board of Directors of the



Company, Mrs. D. Renuka., Company Secretary in practice having COP No. 3460 and Membership No. 11963 be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 consecutive years, commencing from financial year 2025-26 till financial year 2029-30 ('the Term'), on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorised by the Board).

RESOLVED FURTHER THAT approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

RESOLVED FURTHER THAT the Board and the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto".

7. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. SANDEEP GOKARAJU (DIN: 06608065) AS, MANAGING DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION AND APPROVE THE REMUNERATION PAYABLE TO HIM.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 190, 196, 197, 198, and 203 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force) collectively referred to as, the "Act"), the applicable provisions of Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, such other provisions as may be applicable, in accordance with the provisions of the Articles of Association, and Nomination and Remuneration Policy of the Company, and recommendation of the Nomination and Remuneration Committee, the consent of the shareholders of the Company be and is hereby accorded for the appointment of Mr. Sandeep Gokaraju(DIN: 06608065), as Managing Director of the Company for a term of five (5) consecutive years with effect from close of business hours 05th September 2025 and whose term of office shall not be liable to retire by rotation on such terms and conditions as mentioned in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to Board, to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Sandeep Gokaraju, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. Sandeep Gokaraju (DIN: 06608065 MD, the remuneration approved herewith shall be treated as minimum remuneration and be payable to him, notwithstanding that the above specified remuneration may be in excess of the limits specified in Section 197 of the Companies Act, 2013, and Section II of Part II of Schedule V of the Act and rules made thereunder, or any amendments thereto.



RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and are hereby authorized to vary and/or revise the terms and conditions of the appointment including remuneration of Mr. Sandeep Gokaraju as MD of the Company within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Board of Directors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorized to take such necessary steps as may be required in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file necessary forms with the Registrar of Companies and with such other regulatory authorities, and to do the necessary entries in the statutory records and register of Directors and Key Managerial Personnel.

RESOLVED FURTHER THAT any Director and Company Secretary of the Company be and are hereby severally authorised to issue a certified true copy of the above resolution to various authorities, as may be required.”

8. TO APPROVE THE APPOINTMENT OF MR. SATYA SRINIVAS UPPALAPATI (DIN:02177786) AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND APPROVE THE REMUNERATION PAYABLE TO HIM

To consider and if thought fit, to pass the following resolution as Special Resolution.

“RESOLVED THAT pursuant to Sections 152, 197,198 and other applicable provisions of the Companies Act, 2013, (“the Act”)and the Rules made thereunder thereunder,(including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company and Regulation 17(6) of the Listing Regulations SEBI (LODR) Regulations, 2015, approval of the members be and is hereby accorded for the appointment of Mr. Satya Srinivas Uppalapati (DIN:02177786) as an Executive Director of the Company, in the category of Promoter, who was appointed by the Board of Directors as an Additional of the Company at its meeting held on 05th September 2025 and who holds office up to the date of this annual general meeting of the Company in terms of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Executive Director of the Company, whose office is liable to retire by rotation with effect from September 05, 2025 , on the remuneration and terms set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT Any Director of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

9. CHANGE IN DESIGNATION OF MR SRINIVAS GELLI (DIN: 10214845) FROM NON-EXECUTIVE DIRECTOR TO NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and, if thought fit to pass, with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, read



with Schedule IV of the Act [including any statutory modification(s) or re-enactment(s) thereof or the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the change in designation of Mr Srinivas Gelli (DIN: 10214845) from Non-Executive Director to Non-Executive Independent Director of the Company effective from the date of approval by members of the Company. Mr Srinivas Gelli (DIN: 10214845) who meets the criteria of independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years commencing from the date of approval by members of the Company.”

RESOLVED FURTHER THAT Any Director of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

10. CHANGE IN DESIGNATION OF MR G GANESH KUMAR (DIN: 01009765) FROM CHAIRMAN AND MANAGING DIRECTOR TO EXECUTIVE DIRECTOR OF THE COMPANY

To consider and, if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 152 and other applicable provisions of the Companies Act, 2013, (“the Act”) and the Rules made thereunder thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company and Regulation 17(6) of the Listing Regulations SEBI (LODR) Regulations, 2015, and subject to such other approvals, consents and permissions as may be required, the consent of the members of the Company be and is hereby accorded to the change in designation of Mr. G Ganesh Kumar from Chairman and Managing Director to Executive Director of the Company, liable to retire by rotation, with effect from close of business hours September 05, 2025 on such terms and conditions as approved by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, expedient and desirable to give effect to this resolution.”

For and on behalf of the Board of Directors

Sd/-

G. Ganesh Kumar

Chairman & Managing Director

Place: Hyderabad

Date: 05th September 2025

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021 and May 5, 2022, September 25, 2023, 9/2024 dated September 19, 2024 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/ CIR/ P/2022/62 dated May 13, 2022, September 25, 2023, The Securities and Exchange Board of India (“SEBI”) also vide its Circular dated October 3, 2024 (collectively referred to as “SEBI Circulars”) has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and MCA Circulars, the AGM of the Company being conducted through VC / OAVM”. Central Depository Services Limited(‘CDSL’) will be providing facility for voting through remote e-voting and CIL Securities Limited for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 28 below and is also available on the website of the Company at www.tycheindustries.net
2. Pursuant to the provisions of the Act, generally a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional/Corporate Members (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution/Authorization etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and cast their votes through e-voting.
4. 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.
5. Brief resume of Director proposed to be appointed/ re-appointed at the ensuing Annual General Meeting in terms of Regulation 15 and 27 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, 20th September, 2025 to Tuesday, 30th September 2025 (both days inclusive) for the purpose of 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 Board of Directors of the Company at their meeting held on May 28, 2025 have recommended a dividend of Rs. 3.00/- per equity shares of Rs. 10/- each dividend for the financial year 2024-25. Dividend, if declared will be credited / dispatched after 30th September 2025 but within the time limit to those members whose names shall appear on the Company's Register of Members on 19th September, 2025 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 shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@tycheindustries.net.
10. SEBI vide its Circular dated March 16, 2023 mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. In terms of the above Circular, folios of physical shareholders wherein any one of the above said details such as PAN, email address, mobile number, bank account details and nomination are not available, are required to be frozen with effect from October 1, 2023 and such physical shareholders will not be eligible to lodge grievance or avail service request from the RTA of the Company and will not be eligible for receipt of dividend in physical mode. Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, after December 31, 2025. Members holding shares of the Company in physical form are requested to go through the requirements hosted on the website of the Company at cs@tycheindustries.net

In terms of SEBI Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 it is mandatory to furnish PAN, KYC details and Nomination by holders of physical securities and provides that any dividend/ interest to the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment of dividend/interest, through electronic mode only with effect from April 01, 2024, upon their furnishing all the aforesaid details in entirety. It shall be mandatory for all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. Accordingly, it is once again reiterated that it is mandatory for all holders and claimants of physical securities to furnish all the above mentioned details to RTA. Pursuant to above SEBI circular, the shareholders are requested to furnish valid PAN, e-mail address, mobile number, Bank account details and nomination details immediately in the below mentioned forms to the RTA below mentioned address:



S. NO.	FORM	PURPOSE
1	Form ISR-1	To register/update PAN, KYC details
2	Form ISR-2	To Confirm Signature of securities holder by the Bank
3	Form ISR-3	Declaration Form for opting out of Nomination
4	Form SH-13	Nomination Form
5	Form SH-14	Cancellation or Variation of Nomination (if any)

Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4 / ISR - 5, the format of which is available on the Company's website at www.tycheindustries.net . It may be noted that any service request can be processed only after the folio is KYC Compliant.

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 2024-25. The bank details are required to be updated for the members who will be availing this facility.

11. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years for the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund authority (Accounting, audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Members/claimants whose shares, unclaimed dividend IEPF may claim the shares or apply for refund by making an application to IEPF Authority in form IEPF 5 (available on www.iepf.gov.in) along with requisite fees as decided by it from time to time. The Members/claimant can file only one consolidated claim in financial years as per IEPF Rules.

It is in Members' interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Services, so that dividends paid by the Company are credited to the Members' account on time.

Members who have not yet encashed the dividend warrants, from the financial year ended 31st March, 2018 and onwards are requested to forward their claims to the Company's Registrar and Share Transfer Agent. It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount. It may also be noted that the unclaimed dividend amount which were lying with the company up to the year



ended on 31st March, 2017, have already been transferred to IEPF. The details of the unclaimed dividends are available on the Company's website at www.tycheindustries.net and on the website of Ministry of Corporate Affairs at www.mca.gov.in. Members are requested to contact the Company's Registrar and share transfer Agent – CIL Securities Limited, R R Towers, C A Lane, Abids, Hyderabad – 500001, Telangana, to claim the unclaimed/unpaid dividends.

12. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA M/s. CIL Securities Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode)
 - a. Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to cs@tycheindustries.net latest by September 19, 2025 5:00 p.m. IST. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
 - b. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to cs@tycheindustries.net. The aforesaid declarations and documents need to be submitted by the shareholders latest by September 19, 2025 5:00 p.m. IST.
13. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for FY 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depository Participant(s). Shareholders are also requested to visit the website of the Company www.tycheindustries.net or the website of the Registrar and Transfer Agent <https://www.cilsecurities.com> or the website of the stock exchanges, BSE for downloading the Annual Report and Notice of the AGM.
14. Securities and Exchange Board of India ("SEBI") has mandated those securities of listed companies can be transferred only in dematerialised form w.e.f. 1 April 2019. Accordingly, the Company & Company's RTAs have stopped accepting any fresh requests for transfer of shares in physical form. Members holding shares in physical form are requested to avail of the facility of dematerialisation before initiating transfer of shares. Members holding shares in physical mode are requested to submit their Permanent Account Number (PAN) and bank account details to the Company / CIL Securities if not registered with the Company/ CIL Securities Limited, as mandated by SEBI, by writing to the Company at cs@tycheindustries.net or to CIL Securities Limited at rtat@cilsecurities.com along with the details of Name & Folio no., self-attested copy of PAN card, self-attested scanned copy of Aadhaar Card / Passport / Driving Licence / Election Identity Card, bank details viz name of the Bank and branch address, Bank account number, IFSC & MICR details and a cancelled cheque and also further advised to register nomination in respect of their shareholding in the Company. Non-Resident Indian members are requested to inform CIL Securities Limited / respective DPs, immediately of any change in their residential status on return to India for permanent settlement by submitting particulars of their bank account



maintained in India with complete name, branch, account type, account number and address of the bank with pincode number, if not already furnished.

15. Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-13, to the RTA of the Company. Further, Members desirous of cancelling/ varying nomination pursuant to rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14, to the RTA of the Company.
16. In terms of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 and as per the requirements of SEBI Listing Regulations, the Company is providing the facility to its Members holding shares in physical or dematerialised form as on the cut-off date, i.e. 19th September 2025, to exercise their right to vote by electronic means on any or all of the agenda items specified in the accompanying Notice of AGM.
17. For receiving all communication (including Annual Report) from the Company electronically:
 - a. Members holding shares in physical mode and who have not registered/ updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a scan copy of share certificate (front and back), self-attested scanned copy of PANcard, self-attested scanned copy of Aadhaar Card/ Passport/ Driving Licence/ Election Identity Card to einward.cs@tycheindustries.net for registering email address.
 - b. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participant.
18. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
19. In terms of the provisions of Section 152 of the Act, Mr. Srinivas Gelli (DIN: 10214845), Director retires by rotation at this AGM. Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments. Brief resume of Directors who are proposed to be re-appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships and membership/chairmanships of Board Committees and shareholding in the Company as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by ICSI are forming part of the Notice and appended to the Notice.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
21. The Company has appointed M/s CIL Securities Limited, Registrar and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the AGM.
22. Pursuant to the provisions of the circulars of MCA on the VC/OVAM, Members can attend the AGM through login credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.



23. 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, and Hyderabad-500 001.
24. 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.
25. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
26. 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.
27. 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.
28. Voting through electronic means

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/ 242 dated December 9, 2020 in relation to the E-voting facility provided by the listed entities, the members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Central Depository Services (India) Limited (CDSL) on all the resolutions outlined in this Notice.
2. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of



Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM is being uploaded on the website of the Company at www.tycheindustries.net. The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com. The AGM Notice is also hosted on the website of CDSL (agency for providing the e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No.17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and January 13, 2021 and May 5, 2022, September 25, 2023 and October 3, 2024

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Saturday 27th September 2025 (9.00 a.m.) and ends on Monday, 29th September 2024 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KFIN/MUFG In Time/BIGSHARE/ PurvaShare, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/Login 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link https://evoting.cdslindia.com/Evoting/EvotingLogin available on home page. The system will authenticate the user by sending OTP on registered & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



Individual Shareholders holding securities in demat mode	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>4) As an alternate OTP based login, click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . Enter 8-digit DP ID, 8-digit Client ID, PAN No., Verification code as shown on the screen and click on ‘Generate OTP’ button. Enter the OTP received on your registered email id / mobile number and click on ‘Log-in’ button. After successful authentication, you will be redirected to NSDL Depository website, wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-210-9911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022-2499-7000.

- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
DOB	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
Dividend Bank Details	<ul style="list-style-type: none"> If both 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 (v).



- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non – Individual Shareholders and Custodians – Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 linked in the login 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.



- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz cs@tycheindustries.net, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote E-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops/I-Pads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least Seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tycheindustries.net. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tycheindustries.net. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN



card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company Secretary cs@tycheindustries.net and RTA at rta@cilsecurities.com.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-210-9911/ +91 22 62343626.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no.1800 21 09911.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on 30th September, 2025.

(A) General:

- (a) Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (b) 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 19th September, 2025.
- (c) 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. 19th September 2025 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.

- (d) 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.
- (e) 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.
- (f) CS 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.
- (g) The Results of the e-voting along with the scrutinizer’s report shall be placed in the Company’s website www.tycheindustries.net 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. 4**

In terms of the provisions of Section 148 of the act and rules made thereunder, the Company is required to maintain cost audit records and have the same audited by a Cost Auditor.

Based on the recommendation of Audit Committee, the Board of Directors at its meeting held on 28th May, 2025, appointed Mr. Sativada Venkat Rao, as Cost Auditor for conducting the cost audit for the financial year ending 31st March, 2026, on a remuneration of Rs. 45,000/- p.a (Rupees Forty-Five Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out-of-pocket expenses.

Rule 14 of Companies (Audit and Auditors) Rules, 2014 as amended, requires that the remuneration payable to the cost auditor be ratified by the Members.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.4 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026.

The Directors recommend that the remuneration payable to the Cost Auditor in terms of the resolution set out at Item No. 4 of the accompanying Notice be ratified by the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 5

Mrs. Penumatsa Vijaya Lakshmi (DIN: 06939858) is currently working as an Independent Director of the Company. Mrs. Penumatsa Vijaya Lakshmi was appointed as an Independent Director of the Company w.e.f 30th September 2020 by the Board of Director and approved by the Members at the 22nd Annual General Meeting of the Company held on 30th September, 2020 for a period of 5 (five) consecutive years and is eligible for re-appointment for a second term on the Board of the Company. Based on the recommendation of the Nomination & Remuneration Committee the Resolution passed on 05th September, 2025 , proposed the re-appointment of Mrs. Penumatsa Vijaya Lakshmi as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 30th September, 2025 upto 29th September, 2030 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mrs. Penumatsa Vijaya Lakshmi is a Graduate and holds a degree in Master of Business Administration (MBA)

The Board is of the opinion that Mrs. Penumatsa Vijaya Lakshmi continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

The Company has received a declaration from Mrs. Penumatsa Vijaya Lakshmi confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mrs.



Penumatsa Vijaya Lakshmi has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Mrs. Penumatsa Vijaya Lakshmi has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mrs. Penumatsa Vijaya Lakshmi has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mrs. Penumatsa Vijaya Lakshmi has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mrs. Penumatsa Vijaya Lakshmi fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the Management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mrs. Penumatsa Vijaya Lakshmi as an Independent Director is now placed for the approval of the Members by a Special Resolution. Accordingly, the approval of Members of the Company is being sought by way of a Special Resolution.

The Board commends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members. None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mrs. Penumatsa Vijaya Lakshmi and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Item No. 6

Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires every listed entity to appoint a peer reviewed Company Secretary or a Firm of Company Secretaries as a Secretarial Auditor on the basis of recommendation of the board of directors. The Board of Directors, at its meeting held on August 12, 2025 has, considering the experience and expertise and on the recommendation of the Audit Committee, recommended to the members, appointment Mrs. D Renuka, Practising Company Secretary (COP No.: 3460, Membership No. 11963), as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30, on such remuneration as may be determined by the Board of Directors of the Company, from time to time.

Mrs. D Renuka, Practising Company Secretary, is a fellow member of the Institute of Company Secretaries of India ("ICSI") and has more than 20 years of experience in corporate secretarial practices.

Mrs. D Renuka has consented to her appointment as Secretarial Auditor, if appointed, and has confirmed that she has subjected herself to peer review process of the ICSI and holds a valid



certificate of peer review issued by the ICSI. Further, Mrs. D Renuka has confirmed that she is eligible for appointment as the Secretarial Auditor and has not incurred any disqualification specified by the Securities and Exchange Board of India.

The proposed remuneration to be paid to the Secretarial Auditor for the financial year 2025-26 is Rs. 60,000/- The said remuneration excludes applicable taxes and out of pocket expenses. The remuneration for the subsequent years of his term shall be fixed by the Board of Directors based on the recommendation of the Audit Committee of the Company. In accordance with the provisions of Regulation 24A of the Listing Regulations, the appointment of Secretarial Auditor is required to be approved by the members of the Company. Accordingly, approval of the members is sought by passing the Ordinary Resolution as set out at Item No. 6 of this Notice. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board of Directors commends the Ordinary Resolution set out at Item No. 6 of this Notice for approval by the members.

Item No. 7

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, had approved the change in designation of Mr. Sandeep Gokaraju (DIN: 06608065) from Executive Director to Chairman cum Managing Director of the Company with effective from close of business hours September 05, 2025.

As per the provisions of Regulation 17(1C) of SEBI (LODR) Regulations, 2015, as amended, a listed entity should obtain the approval of shareholders for appointment of a person on the Board of Directors within three months from the date of appointment.

Accordingly, the Nomination & Remuneration Committee, at their meeting held on September 05, 2025, considered the matter and recommended the Board to seek the approval of Shareholders at this Annual General Meeting for appointment of Mr. Sandeep Gokaraju as Chairman cum Managing Director effective from close of business hours September 05, 2025 in accordance with the provisions of Articles of Association, Nomination and Remuneration Policy of the Company and the Act.

The Board of Directors at their meeting held on September 05, 2025, accepted the recommendation of the Nomination & Remuneration Committee and passed resolutions appointing Mr. Sandeep Gokaraju (DIN: 06608065) as Managing Director for a period of five years from September 05, 2025 subject to the shareholders' approval.

Mr. Sandeep Gokaraju satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for being eligible for his appointment.

Brief resume of Mr. Sandeep Gokaraju, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations and incremental details as per Secretarial Standards-2, are given in Annexure to the notice.

Pursuant to provisions of sections 152, 160, 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, the resolution No. 7 is now being placed before the members in the 27th AGM for their approval by way of a Special Resolution.



Except, Mr. Sandeep Gokaraju, being the appointee, Mr. G Ganesh Kumar as Executive Director, none of the other directors, Key Managerial Personnel's of the Company or their relatives, are concerned or interested, financially or otherwise, in the passing of the Resolutions set out at Item No. 7 of the Notice.

The Board recommends the Special Resolutions as set out at item no. 7 of the Notice for approval of the Members.

Terms of Appointment

- A. Salary – 3 Lakhs per Month.
- B. Commission - upto 5% on the net profit of the Company.
- C. The company's contributions to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, if any, shall be as per the rules of the company, and be in addition to the remuneration under (A) above.
- D. In addition to the remuneration under (A) above, Mr. Sandeep Gokaraju, during his tenure as the MD of the company, shall be entitled to the following perquisites, allowances, and reimbursement of expenses, wherever applicable:
 - i. Company maintained car with driver for the use of Company's business.
 - ii. Expenses incurred for travelling, boarding and lodging during business trips and communication expenses for telephone / internet / mobile / fax at residence shall be reimbursed at actuals.
 - iii. Medical reimbursement expenses incurred for self and family as per the companies' group medical insurance policy.
 - iv. Personal Accident Insurance: As per Company's policy.
 - v. Provident fund, superannuation benefits and gratuity as per the rules of the Company subject to the ceilings as per the guidelines for managerial remuneration in force from time to time
 - vi. Encashment of leave as per the rules of the Company
 - vii. Club Fee: Fee of clubs subject to maximum of Two club.
 - viii. Reimbursement of reasonable expenses actually and properly incurred in connection with the business of the Company.
 - ix. Mr. Sandeep Gokaraju shall not, so long as he functions as the MD, be entitled to receive any fee for attending any meeting of the Board or Committee thereof.
- E. General:
 - i. The MD shall perform such duties as shall from time to time be entrusted to him by the Chairman/Board, subject to superintendence, guidance and control of the Chairman/Board.
 - ii. The MD shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
 - iii. The MD shall adhere to the Company's Code of Conduct.



- iv. Notice period and other terms regarding cessation of employment shall be governed as per the rules of the company.

Item No. 8

Mr. Satya Srinivas Uppalapati who is one of the promoters of the Company and currently designated as the Vice President, has been associated with the Company since its inception and has contributed significantly to its growth and strategic direction. Considering his active involvement in the management and day-to-day operations of the Company, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved the continuation of designation of Mr. Satya Srinivas Uppalapati as Executive Director of the Company, subject to the approval of shareholders.

The Board of Directors of the Company, at its meeting held on September 06, 2025, subject to the approval of members, appointed Mr. Satya Srinivas Uppalapati (DIN:02177786) as an additional Executive Director of the Company, with effect from September 05, 2025, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

In accordance with the provisions of Section 161 of Companies Act, 2013, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Satya Srinivas Uppalapati (DIN:02177786) shall hold office upto the next Annual general meeting or within a time period of three months from the date of appointment, whichever is earlier and is eligible to be regularized as a Executive Director of the Company.

In accordance with the provisions of Section 152 of the Companies Act, 2013, appointment of Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Satya Srinivas Uppalapati be appointed as Executive Director on the Board, whose office is liable to retire by rotation.

The appointment of Mr. Satya Srinivas Uppalapati shall be effective upon approval by the members in the Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Satya Srinivas Uppalapati for the office of Director of the Company.

Mr. Satya Srinivas Uppalapati is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director

Copy of the draft letter for appointment of Mr. Satya Srinivas Uppalapati as an Executive Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Except Mr. Satya Srinivas Uppalapati as appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

This Explanatory Statement may also be regarded as a disclosure under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors therefore, recommend the appointment of Mr. Satya Srinivas Uppalapati (DIN:02177786) as an Executive Director of the Company, whose office is liable to retire by rotation, as set forth in Item No. 8 of this Notice as Special Resolution.

**The principal terms and conditions of appointment, including remuneration, are as follows:**

1. Salary – 1,57,000 per Month
2. Commission - upto 5% on the net profit of the Company
3. The company's contributions to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, if any, shall be as per the rules of the company, and be in addition to the remuneration under (A) above
4. The Director shall perform such duties as shall from time to time be entrusted to him by the Chairman/Board, subject to superintendence, guidance and control of the Chairman/Board.
5. The Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors
6. The Director shall adhere to the Company's Code of Conduct
7. Notice period and other terms regarding cessation of employment shall be governed as per the rules of the company.

Item No. 9

The members are apprised that Mr Srinivas Gelli (DIN: 10214845) who was appointed as Non-Executive Director of the Company has shown his willingness to act as Non-Executive Independent Director of the Company. The Company has received from Mr Srinivas Gelli consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified as per Section 164(2) of Companies Act, 2013; and iii) a declaration to the effect that he meets the criteria of independences as provided under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr Srinivas Gelli fulfils the conditions specified in the Companies Act 2013 and the Rules framed there under and Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations, 2015 for appointment as an Independent Director and he is independent of the Management.

The Resolution set out at Item No. 9 of the notice is put forth for consideration of the members as an Special Resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations) for change in designation of Mr. Mr Srinivas Gelli as an Independent Director of the Company.

Your Directors, therefore, recommend the appointment of Mr Srinivas Gelli (DIN: 10214845) as an Independent Director of the Company, for a period of five (5) years, not liable to retire by rotation, as set forth in Item No. 9 of this Notice as Special Resolution.

Except Mr Srinivas Gelli as appointee, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

**Item No. 10**

The members are informed that the Board of Directors of the Company at its meeting held on September 05, 2025 approved the change in designation of Mr. G Ganesh Kumar (DIN:01009765) from Chairman and Managing Director to Executive Director of the Company with effect from close of business hours September 05, 2025

Mr. G Ganesh Kumar shall continue to be associated with the Company as an Executive Director, and shall perform such functions as may be assigned to him by the Board of Directors from time to time.

The re-designation is being made in view of restructuring of management responsibilities. Except for the change in designation, all other terms and conditions of his appointment including remuneration remain unchanged.

In accordance with Regulation 30 of SEBI (LODR) Regulations, 2015, the necessary disclosures regarding the change in designation of Mr. G Ganesh Kumar have been submitted to the Stock Exchange.

Your Directors therefore, recommend the change in designation of Mr. G Ganesh Kumar (DIN:01009765) from Chairman and Managing Director to Executive Director of the Company, whose office is liable to retire by rotation, as set forth in Item No.10 of this Notice as Ordinary Resolution.

Except, Mr. G Ganesh Kumar, whose designation is being changed, Mr. Sandeep Gokaraju as Managing Director of the Company, none of the other directors, Key Managerial Personnel's of the Company or their relatives, are concerned or interested, financially or otherwise, in the passing of the Resolutions set out at Item No. 10 of the Notice.

**ADDITIONAL INFORMATION**

(As per Regulation 36(3) of SEBI (LODR) Regulation 2015
Secretarial Standard-2 on General Meetings)

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

Name of the Director	Mr. SRINIVAS GELLI
Date of Birth	11-04-1969
Din	10214845
Date of Appointment	01-08-2023
Qualification	He is qualified Chartered Accountant from ICAI as well as Cost Accountant from ICWAI.
Brief resume and expertise in specific functional areas	He has industrial experience of over 20 years in the area of Accounting & Finance.
Terms and Conditions of Appointment	Mr. Srinivas Gelli will serve for a term of 5 (Five) consecutive years commencing from 30th September 2025 to 29th September 2030
Directorship in other Companies	NIL
Chairmanship/membership of Committees of other Companies	NIL
Shareholding in the Company	NIL
Last remuneration drawn	NIL
Remuneration sought to be paid	NIL
No. Of Board meetings attended during the year	5
Relationship with other Directors, Manger and other Key Managerial personnel of the Company	There is no inter se relationship between Mrs. Srinivas Gelli, other Members of the Board and Key Managerial Personnel of the Company.



(As per Regulation 36(3) of SEBI (LODR) Regulation 2015
Secretarial Standard-2 on General Meetings)

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

Name of the Director	Mrs. PENUMATSA VIJAYA LAKSHMI
DIN	06939858
Date of Birth	30-06-1985
Expertise in Specific Functional area/ Experience	She has more than 14 Years of experience in the field of Accounting and Finance..
Qualification	Mrs. P Vijaya Lakshmi is a Graduate and holds a degree in Master of Business Administration (MBA)
Terms and Conditions of Re-Appointment	Mrs. Penumatsa Vijaya Lakshmi will serve for a second term of 5 (Five) consecutive years commencing from 30th September 2025 to 29th September 2030
Number of Meetings of the Board attended during the year 2023-24	During the financial year, the Board met Seven (5) times. Mrs. Penumatsa Vijaya Lakshmi attended all the Five Board Meetings.
Date of Re-Appointment	With effect from 30th September, 2025 to 29th September 2030
Date of First appointment on the Board	11-08-2014
Directorship of other Listed Companies as of Date	NIL
Chairman/Member of Committees (including Audit Committee and Stakeholder Relationship Committee) of other Companies	Nomination and Remuneration Committee - Member
Number of shares held in the Company	NIL
Remuneration sought to be paid	NIL
Remuneration last drawn	NIL
Relationship with other Directors, Manger and other Key Managerial personnel of the Company	There is no inter se relationship between Mrs. Penumatsa Vijaya Lakshmi, other Members of the Board and Key Managerial Personnel of the Company.



(As per Regulation 36(3) of SEBI (LODR) Regulation 2015
Secretarial Standard-2 on General Meetings)

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

Name of the Director	Mr. SATYA SRINIVAS UPPALAPATI
DIN	02177786
Date of Birth	25/05/1970
Expertise in Specific Functional area/ Experience	He has more than 30 Years of experience in the fields of Marketing of Pharmaceutical products, New Product Development and overall management.
Qualification	Mr. Satya Srinivas Uppalapati is a qualified Engineer, B.Tech-(Mechanical Engineering)
Terms and Conditions of Appointment	As per the resolution set out at Item No. 8 of the explanatory notes to the Notice read with statement pursuant to Section 102 of the Act.
Number of Meetings of the Board attended during the year 2023-24	NIL
Date of Appointment	30/09/2025
Date of First appointment on the Board	05/09/2025
Directorship of other Listed Companies as of Date	NIL
Chairman/Member of Committees (including Audit Committee and Stakeholder Relationship Committee) of other Companies	NIL
Number of shares held in the Company	12825
Remuneration sought to be paid	As per item No. 8 of explanatory statement
Remuneration last drawn	18.84 Lakhs as Vice President of the Company
Relationship with other Directors, Manager and other Key Managerial personnel of the Company	There is no inter relationship between Mr. Satya Srinivas Uppalapati other Members of the Board and Key Managerial Personnel of the Company.



(As per Regulation 36(3) of SEBI (LODR) Regulation 2015
Secretarial Standard-2 on General Meetings)

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

Name of the Director	Mr G. SANDEEP
Age	42 yrs
Din	06608065
Date of first Appointment on the Board	24.08.2020
Qualification	He is a qualified Engineer, B.Tech-(Chemical Engineering) & also an Post graduate with MBA degree
Brief resume and expertise in specific functional areas	He has industrial experience more than 12 years in the fields of Marketing of Pharmaceutical products, New Product Development, Finance, Regulatory affairs and overall management.
Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)]	Brother of G. Ganesh Kumar
Directorship in other Companies	Sirona Lifescience Pvt Ltd Sreeven Pharma Private Limited
Chairmanship/membership of Committees of other Companies	NIL
Shareholding in the Company	1696841
Last remuneration drawn	86 Lakhs
No. Of board meetings attended during the year	5
Remuneration Sought to be paid	As per Explanatory Statement
Terms and Conditions of appointment or re-appointment	Approval of the members is sought for his appointment as the Managing Director of the Company, for a period of 5 (five) years commencing from September 05, 2025 to September 04, 2030 (both days inclusive), on the terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed to the Notice.



(As per Regulation 36(3) of SEBI (LODR) Regulation 2015
Secretarial Standard-2 on General Meetings)

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

Name of the Director	Mr. G. GANESH KUMAR
Date of Birth	09.06.1971
Din	01009765
Date of Appointment	14.11.1998
Qualification	Post-Graduation Master of Business from USA
Brief resume and expertise in specific functional areas	Industrial experience of over 21 years in the area of production and Administration. Domestic and international marketing.
Directorship in other Companies	a) SIRI CELLARS PVT LTD b) SRI INDRA DISTILEERY PRIVATE LIMITED c) INNAG PROJECTS PRIVATE LIMITED d) SIRIS AGRO LIMITED e) SILVEROAK TECHNOLOGIES PVT LTD f) Plutus Techlabs PVT LTD
Chairmanship/membership of Committees of other Companies	In Tyche's Members in Audit Committee, Stakeholders Relationship Committee, Chairman in CSR Committee.
Shareholding in the Company	5,54,029(5.41%)
Last remuneration drawn	86 Lakhs
No. Of Board meetings attended during the year	5
Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)]	Brother of Sandeep Gokaraju

By Order of the Board of Directors

Sd/-

G. Ganesh Kumar

Chairman & Managing Director

Place: Hyderabad

Date: 05th September, 2025

Registered office: D. 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 have pleasure in presenting the 27th Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended 31st March, 2025.

Financial Results:*(Rupees in Lakhs)*

Particulars	Current Year ended on 31/03/2025	Previous Year ended on 31/03/2024
Total Income (Including Other Income)	7288.65	7543.33
Less: Expenditure (before Finance Cost & Depreciation)	5816.13	5686.24
Profit before Finance Cost & Depreciation	1870.26	1857.11
Less: Finance Cost	0.15	0.15
Profit before Depreciation and Tax	1870.11	1856.96
Less: Depreciation	198.72	194.10
Profit before tax after Depreciation	1671.39	1662.85
Less: Exceptional Item	0.00	0.00
Profit/Loss before Tax	1671.39	1662.85
Less: Provision for Tax		
- Current Tax	439.24	445.92
- Deferred Tax	-8.58	-7.33
Profit after Tax	1240.72	1224.26
Other Comprehensive Income	8.19	-17.59
Total Comprehensive Income	1248.91	1206.67
Add: Balance brought forward from the Previous Year	11648.98	10650.88
Appropriations		
Dividend Paid*	256.13	204.81
Dividend Tax Paid*	0.00	0.00
Transfer to General Reserve*	30.00	30.00
Adjustment to Reserves	0.00	0.00
(+/-) Excess/ Short Provision	-3.75	-3.76
Balance carried to Balance Sheet	12645.51	11648.98

* Recommended by board, subject to approval of shareholders in the annual general meeting.

Review of the Business:

During the year, your Company has achieved a total income of Rs. 7288.65 Lakhs as against Rs. 7543.33 Lakhs in the previous year and earned a net profit of Rs. 1240.72 Lakhs (Previous Year Rs 1224.26Lakhs) after providing Income Tax and Deferred Tax of Rs.430.67 Lakhs (Previous Year Rs. 438.58 Lakhs).



Your directors always work with a focus to build a sustainable business model which would add value to a“ stakeholders over the years to come. The Board of Directors opine that the present and future market scenario of Pharma Sector will be good as discussed in detail in Management Discussion and Analysis.

Management Discussion & Analysis:

Various business aspects including market conditions, business opportunities, challenges etc. have been discussed at length in the Management Discussion and Analysis (MD&A), which forms part of this Annual Report.

Dividend:

Your directors, have recommended a dividend of Rs.3.00 per fully paid equity share for the year ended 31st March, 2025 being 30% 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 19th September, 2025. The total amount of outgo on account of this will be Rs. 307.36 Lakhs towards dividend. The dividend would be tax in the hands of the shareholders.

Directors:**a) Directors:**

As on March 31, 2025, our Board consists of two (2) Executive Directors, one (1) Non-Executive Non-Independent Director, and Three (3) Independent Directors. The constitution of the Board of the Company is in accordance with Section 149 of the Companies Act 2013 and Regulation 17 of the SEBI Listing Regulations.

In accordance with the provisions of the Companies Act, 2013, Mr Srinivas Gelli (DIN:10214845), Non-Executive Non-Independent Director of the Company wi“ 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 27th Annual General Meeting.

In the opinion of the Board, all the Independent Directors of the Company possesses requisite expertise, integrity and experience including proficiency. Further, all the Independent Directors have confirmed that their respective names have been included in the Independent Director’s Database as required under Section 150 of the Companies Act, 2013.

b) Board Meetings:

During the year, Five 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:**

In accordance with the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following were the Key Managerial Personnel of the Company as on March 31, 2025:

Mr. G. Ganesh Kumar, Managing Director of the Company.

Mr. Y Srinivas Rao, Chief Financial Officer

Mr. Pradosh Ranjan Jena, Company Secretary and Compliance Officer.

d) Declaration from Independent Directors

Mr. Venkataraju Gupta Kollepalli, Mr Sai Sudhakar Panchakarla and Mrs P Vijaya Lakshmi are Independent Directors of the Company. In terms of Section 149 and 152 of the Companies Act, 2013 these Independent Director of the Company shall not retire by rotation. The independent directors have submitted the declaration of independence stating that they meet the criteria of independence as prescribed in sub-section (6) of Section 149 of the Companies Act, 2013 as well as under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

**h) Statutory Auditors:**

The Company's Statutory Auditors, M/s. P. S. N Ravishanker, Chartered Accountants (Firm Registration No. 003228S) were appointed as the Statutory Auditors of the Company for a period of 5 years at the 24th Annual general Meeting of the Company, up to the conclusion of this 29th Annual General Meeting of the Company.

i) Secretarial Auditors & Secretarial Report:

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 Mrs. 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 this report. There is no qualification, reservation or adverse remark in the report.

j) 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 2025-26, at a remuneration of Rs. 45,000/-p.a (Rupees Forty Five Thousand only) excluding taxes as may be applicable, in addition to reimbursement of a "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.4 of the Notice convening the 27th Annual General Meeting.

k) 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 Board has recommended the appointment of M/s. K SRINIVAS & Associates, Chartered Accountants as Internal Auditors of the Company for the financial year 2025-26.

l) Auditors' Qualifications/ reservations/ adverse remarks/ Frauds reported:

There are no Auditors' Qualifications or reservations or adverse remarks on the financial statements of the Company. The auditor's recommendations for improvement in the control systems are noted and the necessary steps towards the implementation of the same will be initiated. The Auditors have not reported any frauds to the Audit Committee as prescribed under Sec. 143(12) of the Companies Act, 2013.

m) 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 a" 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.

n) Transfer to Reserves:

Your Company proposes to transfer Rs.30 Lakhs to the General Reserve out of the amount available for appropriations.

o) Material Changes:

There are no Material changes in the current year

Directors Responsibility Statement:

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

- i. In the preparation of the annual accounts for the year ended 31st March, 2025, 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, 2025 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 the Form AOC-2 is attached (Annexure-II). The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board may be accessed on the Company's Website <https://www.tycheindustries.net/>.

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 2025-2026.

Share Capital:

The Company has only one class of shares viz., Equity shares 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.10.24 Crores. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

Forfeiture of shares:

The company has issued notices to the shareholders for payment of calls in arrears on various dates, after the issue of said notices the company is left with unpaid capital of Rs 46,600/- unpaid on 9,320 equity shares @ Rs 5/- share. The company after taking approvals from the stock exchange, the said share capital will be written off accordingly in books.

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 Certificate given by the practising company secretary 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, 2025, the Audit Committee comprised of, Mr. Venkataraju Gupta Kollepalli, Mr. Sai Sudhakara Panchakarla Independent Directors and Mr. G Ganesh Kumar, Managing Director of the Company as member.

Mr. Venkataraju Gupta Kollepalli is the Chairman of Audit Committee of the Company. The Company Secretary cum Compliance Officer of the Company acts as the Secretary of the Audit Committee.

Committees of the Board:

There are currently five Committees of the Board, which are as follows:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee
4. Corporate Social Responsibility Committee
5. Share Transfer 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", as part of this Annual Report.

Research & Development:

The Company has incurred an expenditure of Rs.93.53 Lakhs 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, Regulatory, Information Technology, Currency fluctuation, Compliance, Litigation, 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 are explained in the Corporate Governance Report and also posted on the website of the Company. We affirm that during the financial year 2024-25, 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 CSR activities undertaken during the year are annexed herewith as "Annexure III".

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 formulated and implemented a policy for Prevention of Sexual Harassment of Women at workplace. During the year under review, the Company has not received any complaints under the policy

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.

Legal Compliance Reporting:

The Board of Directors reviews in detail, on a quarterly basis, the reports of compliance to all applicable laws and regulations. Any non-compliance is seriously taken up by the Board, with fixation of accountability and reporting of steps taken for rectification of non-compliance. In the opinion of the Board, there has been no identification of elements of risk that may threaten the existence of the company. The Company complied with all the applicable Secretarial Standards issued by the Institute of the Companies Secretaries of India.

Detail of application made or proceeding pending under Insolvency and Bankruptcy code 2016:

During the year under review, there are no application made or proceeding pending under Insolvency and Bankruptcy code, 2016.

Detail of difference between Valuation amount on one time settlement and valuation while availing loan from Banks and Financial Institutions.

During the year under review, Company doesn't avail any loan and there has been no one time settlement of Loans.

**Annual Return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 (as amended), a copy of the Annual Return of the Company shall be placed on the Website of the Company at www.tycheindustries.net.

Managerial Remuneration and Particulars of Employees:

Disclosure 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 are attached as “Annexure IV”.

In terms of Section 197(12) of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of limits set out in said rules forms part of the annual report.

Considering the first proviso to section 136(1) of the Companies Act, 2013, the annual report, excluding the aforesaid information, is being sent to the shareholders of the company and other entitled thereto. The said information is available for inspection at the registered office of the Company during business hours on working days up to the date of the forthcoming 27th Annual General Meeting. Any shareholders interested in obtaining a copy thereof may write to the Company Secretary in this regard.

Compliance With Maternity Benefit Act, 1961:

Work-life balance and gender equality in caregiving responsibilities remain at the heart of our evolving people policies. To create a more equitable and supportive workplace, the Company upgraded its Maternity Benefit Policy into a comprehensive Parental Benefit Policy, ensuring holistic coverage for all employees, including those on Fixed Term Contracts. The revised policy goes beyond traditional maternity benefits, incorporating leave entitlements for critical situations (such as stillbirth, child loss during maternity leave, adoption leave etc.). The Company has complied with the Maternity Benefit Act, 1961

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.

Awards:

Your Company has been awarded as “Asia’s 200 Best under A Billion 2020” by Forbes in the year 2020-21.

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: 05th September 2025

**ANNEXURES TO DIRECTORS' REPORT**

Annexure –I

FORM MR-3

Secretarial Audit Report for the financial year ended 31st March, 2025

[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 M/s. 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, 2025 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 2025 according to the provisions of:

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Complied with yearly and event-based disclosures;
- 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; (Not Applicable to the Company during the Audit Period)
- 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)



- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period)
- i) The Securities and Exchange Board of India (Depositories Participate) Regulations 2018- Complied with event-based disclosures and
- j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

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.

The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.



It is to be noted that for the Audit period, the following Acts are not applicable.

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the Audit Period)
- b) 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)
- c) 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; (Not Applicable to the Company during the Audit Period)
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period)

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.

The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

SD/-

D. Renuka

Company Secretary in Practice

ICSI Peer Review UIN: L2000TL172900

ACS: 11963, CP NO: 3460

UDIN: A011963G001150892

Place: Hyderabad

Date: 05-09-2025



Annexure-A

To
The Members
M/s. 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

ICSI Peer Review UIN: L2000TL172900

ACS: 11963, CP NO: 3460

UDIN: A011963G001150892

Place: Hyderabad

Date: 05-09-2025



**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES
REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013**

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1	Details of contracts or arrangements or transactions not at arm's length basis	NOT APPLICABLE
(a)	Name(s) of the related party and nature of relationship	
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts/arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date of which the special resolution was passed in general meeting as required under first proviso to section 188	
2	Details of material contracts or arrangement or transactions at arm's length basis	
(a)	Name(s) of the related party and nature of relationship	
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	



Annexure III
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline on CSR Policy of the Company:

The Company has set high ethical standards for all its dealings and believes in inspiring trust and confidence. We strongly believe that, we exist not only for doing good business, but equally for the betterment of the Society. The Company has implemented its CSR policy / charter to focus on the following areas inter-alia:

- Happy Childhood;
- Health;
- Education;
- Environmental Sustainability; and
- Promoting Sports, Art and Culture etc.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr G Ganesh Kumar	Chairperson- Executive Director	2	2
2	Mr Sai Sudhakar Panchakarla	Member Non-Executive Independent Director	2	2
3	Venkataraju Gupta Kollepalli	Member Non-Executive Independent Director	2	2

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

The web links are as under: www.tycheindustries.net

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable.
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

S. No.	Financial Year	Amount available for set-off from preceding for the financial year, if(any)	Amount required to be setoff for the financial years, if any(in)
1	2024-25	0.74	0.68



6. Average net profit of the Company as per Section 135(5): 1615.62lakh.
7. (a) Two percent of average net profit of the Company as per section 135(5): 32.32 lakh.
 (b) Surplus arising out of CSR projects or programmes or activities of the previous financial years: 0.74 Lakhs.
 (c) Amount required to be set off for the financial year, if any: 0.68 Lakhs.
 (d) Total CSR obligation for the financial year (7a+7b-7c): 32.32 lakh.
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in lakh)	Amount Unspent (in lakh)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
33.00 lakhs	NA	NA	NA	0.00 lakhs	NA

(*) Will be complied in accordance with the Companies Act, 2013 read with the CSR Amendment Rules.



(b) Details of CSR amount spent against ongoing projects for the financial year:

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (Rs. in lakh)	Amount spent in the current financial Year (' in lakh)	Amount transferred to Unspent CSR Account for the project as per Section 135 (6) (' in lakh)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	Dis- trict						Name	CSR Registration number

NIL



(c) Details of CSR amount spent against other than ongoing projects for the financial year:

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent in the current financial Year (₹ in lakh)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1	MPDO	x (Rural Development Projects)	Yes	AP East	Godavari	20.00	Yes	NA	
2	Poor Feeding Fund	i(Eradicating Hunger)	Yes	Puducherry	Yanam	8.00	No	Yanam Old Age Home	CSR00009815
3	Poor Feeding Fund	ii(Eradicating Hunger)	Yes	Telangana		2.00	No	Sreshth Foundation	CSR00048714.
4	Sports Training League Sports)	vii) Promoting Local	Yes	AP East	Godavari	2.00	Yes	NA	
5	All India Hockey	Vii (Promoting Nationally Recognized Sports	Yes	AP East	Godavari	1.00	Yes	NA	



- (d) Amount spent in Administrative Overheads: Nil.
- (e) Amount spent on Impact Assessment, if applicable: Not Applicable.
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e): 33.00 lakh.
- (g) Excess amount for set off, if any: Nil

Sr.No.	Particular	Amount (Rs in lakh)
(i)	Two percent of average net profit of the company as per section 135(5)	32.32
(ii)	Total amount spent for the Financial Year	33.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.68
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.74
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1.42

9. (a) Details of Unspent CSR amount for the preceding three financial years

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (Rs in lakh)	Amount spent in the reporting Financial Year (Rs in lakh)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (Rs in lakh)
				Name of the Fund	Amount (Rs)	Date of transfer	
NIL							



9. (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (Rs in lakh)	Amount spent on the project in the reporting Financial Year (Rs in lakh)	Cumulative amount spent at the end of reporting Financial Year (Rs in lakh)	Status of the project - Completed/ Ongoing Not Applicable
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Your Company during FY 2024-25 has already spent an amount of 33.00 Lakhs towards CSR. Your Company believe in 'Giving back to Society' and is fully committed towards fulfilling its CSR obligation.

For Tyche Industries Limited
For and on behalf of the Board of Directors

Sd/-

G. Ganesh Kumar
Chairman & Managing Director
& Chairperson of
CSR Committee

Place: Hyderabad

Date: 05th September, 2025


Annexure-IV
Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Sl No	Names	Designation	Ratio of remuneration to median remuneration
1	G Ganesh Kumar	Managing Director	32.54:1
2	Mr. G Sandeep	Executive Director	32.54:1
3	Mrs. P. Vijaya Lakshmi	Independent Director	0.75:1
4	Mr. Sai Sudhakar Panchakarla	Independent Director	0.75:1
5	Mr. Venkata Raju Gupta Kollepalli	Non-Executive Director	0.75:1
6	Mr. Srinivas Gelli	Non-Executive Director	0.75:1

2. The percentage increase in remuneration of each Director, Chief Financial Officer; Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sl.No	Names	Designation	Increase in Percentage %
1	Mr. G Ganesh Kumar	Managing Director	3.00%
2	Mr. G Sandeep	Executive Director	3.00%
3	Mrs. P Vijaya Lakshmi	Independent Director	0.00
4	Mr Sai Sudhakar Panchakarla	Independent Director	0.00
5	Mr Venkata Raju Gupta Kollepalli	Independent Director	0.00
6	Mr. Srinivas Gelli	Non-executive non-Independent Director	0.00
7	Mr Y Srinivas Rao	Chief Financial Officer	6.38%
8	Mr Pradosh Ranjan Jena	Company Secretary	0.00

Notes:

- The percentage increase in the median remuneration of employees in the financial year was -2.76%
- The number of permanent employees on the rolls of the Company as on March 31, 2025 are 162
- Average increment of other than the managerial personnel 0.00 %.
- Affirmation that the remuneration is as per the remuneration policy of the Company:

The remuneration for MD/KMP/rest of the employees is as per the remuneration policy of the Company.

**B. Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**

- i. Details of employee Employed throughout the financial year was in receipt of remuneration for that year which in the aggregate, was not less than One Crore and Two lakh rupees:

Sl. No.	Name of the Employee	Designation	Remuneration Received (CTC in lakhs) FY 2024-25	Nature Contract/ Permanent	Qualification & Experience in years	Date of commencement of employment	Age of the employee	Last Employment held before joining	No. of Equity shares held	Whether relative of Director
1	G Ganesh Kumar	MD	86.00 Lakhs	Permanent Yes	PG in MBA	14-11-1998	54 years	Nil	5.54	Yes
2	G Sandeep	ED	86.00 lakhs	Permanent Yes	B. Tech	01-05-2009	42 years	Nil	16.97	Yes

- ii. Details of employee Employed of the part of the financial year was in receipt of remuneration for any part of that year at a rate which, in the aggregate, was not less than Eight Lakhs and Fifty Thousand rupees per month: NIL

Sl. No.	Name of the Employee	Designation	Remuneration Received (CTC in lakhs) FY 2024-25	Nature Contract/ Permanent	Qualification & Experience in years	Date of commencement of employment	Age of the employee	Last Employment held before joining	No. of Equity shares held	Whether relative of Director
NIL										


Annexure-V

Statement of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo Pursuant to Provisions of Section 134(3)(m) of the Companies Act, 2013 read with the rule 8 of 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, 2025.

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	2024-25	2023-24
A. Power & Fuel Consumption:			
Electricity (purchased)			
- No. of Units (Nos/ Lacs)	KWH	35.43	29.49
- Total Amount (Lacs)	Rs.	306.93	287.82
- Average Rate per Units	Rs.	8.66	9.76
Diesel			
- Quantity (Nos/ Lacs)	Ltr	0.19	0.17
- Total Amount (Lacs)	Rs.	18.65	17.22
- Average Rate per Unit/ Ltr	Rs.	97.65	99.84
Husk			
- Quantity	MT	1924.29	1615.59
- Total Amount (Lacs)	Rs.	106.59	100.97
- Average Rate per Unit/MTs	Rs.	5539.11	6249.59
B. Consumption per Unit of Production:			
- 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 4 B.S.C, 6 M.S.C. Chemists engaged on the scientific work done at the Centre. The company has developed innovative processes for its new APIs. The company is planning to introduce new API's products after carrying extensive research and development in the therapeutic category to treat diseases namely hyper para thyroid, convulsant, asthma etc in the coming years.

2. **Benefits derived as a result of the research and development:** Some of the products developed in R & D are being produced in commercial quantities. Modification of existing manufacturing processes and reduction in the time cycle for some of the products has led to reduction in cost of production and consequential benefits which were passed on to the consumers by way of reduction in prices.

3. **Expenditure on R & D:** (Amount Rupees in Lakhs)

Particulars	2024-25	2023-24
Capital Expenditure	0.00	0.00
Recurring Expenditure	93.53	98.00
Total	93.53	98.00
Total R&D Expenditure as a % of Total Turnover	1.28%	1.30%

4. **Future plan of action:**

Several new products have been identified after a thorough study of the market and the processes to manufacture these products will be developed in the R&D Lab.

Technology absorption, adaptation and innovation

The Company has not sourced any technology from outside.

**Form C:**

Foreign Exchange Earnings and Outgo:

(Amount Rupees in Lakhs)

Particulars	2024-25	2023-24
i) Foreign Exchange Earnings: - FOB value of exports (Net of Freight & Insurance)	4343.16	4486.89
ii) Foreign Exchange Outgo (CIF):		
-Raw materials	269.78	755.02
-Capital Goods	0.00	0.00
-For expenses	155.47	139.43

By Order of the Board of Directors

Sd/-

G. Ganesh Kumar

Chairman & Managing Director

Place: Hyderabad

Date: 05th September, 2025

Registered office:

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

CIN:L72200TG1998PLC029809

**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 longterm 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**Composition of the Board**

As on March 31,2025, Tyche's composition of the Board is in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Companies Act, 2013. The Company's Board of Directors consist of One Non-Executive Director & Three Non-Executive Independent Directors. Two Executive Director's.

Category of directors	No. of Directors	% of Total no.of Directors
Non-ExecutiveDirector	1	16.67%
Non-Executive Independent Director	3	50%
Executive Director	2	33.33%
Total	6	100%

The Company policy is to maintain the optimum combination of Executive and Non-Executive Director. The Board is chaired by Executive Director.

Directors Attendance Record and their other Directorships / Committee memberships

As mandated in Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015, none of the directors is a member of more than ten board level committee or chairman of more than fivecommittee across companies in which he/she is a director. Relevant details of the Board as on March 31, 2025 are given below:



Name	Category & Designation	Attendance at AGM held on 29th August, 2024	No. of Board meetings held during the last Financial Year 2024-2025	No. of meetings attended	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Number of chairmanship in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr. G. Ganesh Kumar	Chairman, Managing Director and Promoter	Yes	5	5	1	2	NIL
Mr. Sai Sudhakar Panchakarla	Independent Director	Yes	5	5	1	2	NIL
Mr. Venkataraju Gupta Kollepalli	Independent Director	Yes	5	5	1	NIL	2
Mrs. P. Vijaya Lakshmi	Independent Director	Yes	5	5	1	NIL	NIL
Mr G Sandeep	Executive Director	Yes	5	5	1	NIL	NIL
Mr. Srinivas Gelli	Non-Executive Non-Independent Director	Yes	5	5	1	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
- Membership/Chairmanship of only the Audit Committee and Stakeholders' Relationship Committee of all public Limited Companies has been considered.

**Number of Board Meeting**

During the Financial Year 2024-2025, the Board of Directors met 5 (Five) times, viz., on 28th May 2024, 10th August 2024, 06th September 2024, 13th November 2024, 13th February 2025, the maximum gap between any two meetings was less than one hundred and twenty days, as stipulated under Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

Disclosure of Relationship between Directors

Mr G. Sandeep is the brother of Mr G. Ganesh Kumar except this there are no inter-se relationships between the Board members.

Shareholding of Non-Executive Directors

None of the Non-Executive Directors holds any shares in the Company.

Role of Internal Auditor

Tyche Industries has an adequate Internal Control framework, which has been instituted considering the nature, size and risk in the business. The framework comprises, inter alia, of a well-defined organisation structure, roles and responsibilities, documented policies and procedures etc. Information Technology policies and processes were also updated to ensure that they satisfy the current business needs. This is complemented by a management information and monitoring system, which ensures compliance to internal processes, as well as with applicable laws and regulations. The operating management is not only responsible for revenue and profitability, but also for maintaining financial discipline and hygiene. The Internal Audit has a well laid down internal audit methodology, which emphasises on risk based internal audits using data analytics and tools. M/s. K Srinivas & Associates, the Internal Auditor prepares a rolling annual internal audit plan, comprising of operational, financial, compliance and information systems audits.

Familiarization Programme for the Independent Directors

The Company conducts Familiarization Programme for the Independent Directors to provide them an opportunity to familiarize with the Company, its management and its operations so as to gain a clear understanding of their roles and responsibilities and contribute significantly towards the growth of the Company. They have full opportunity to interact with senior management personnel and are provided all the documents required and sought by them for enabling them to have a good understanding of the Company, its various operations and the industry of which it is a part and the detail can be referred on the website of the Company i.e., www.tycheindustries.net.

**Skill/ Expertise/ Competence of The Board of Directors for The Financial Year Ended March 31, 2025.**

Sl.No.	Name of Directors	Expertise/ Skill
1	Mr. Ganesh Kumar	Production, Administration, Domestic& International Marketing
2	Mr. Sai Sudhakar Panchakarla	Administration and management
3	Mrs. Vijaya Lakshmi Penumatsa	Finance and Accounts
4	Mr G Sandeep	Administration, Marketing, Finance and Accounts
5	Mr. Venkataraju Gupta Kollepalli	Finance and Accounts
6	Mr. Srinivas Gelli	Finance and Accounts

Code of Conduct

The Code of Conduct is available on the website of the Company www.tycheindustries.net. All Board members and senior management personnel affirm compliance with the Code of Conduct annually. A declaration signed by the Chairman to this effect placed at the end of this report.

Adherence to ethical professional conduct is a must for every employee, including Board members and senior management personnel of Tyche Industries Limited. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be up right in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 also forms part of the Code of Conduct.

3) MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 31st March 2025, 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.



COMMITTEES OF THE BOARD

Tyche Industries Limited has five Board level committees:

- A) Audit committee,
- B) Nomination and Remuneration committee,
- C) Stakeholders Relationship committee,
- D) Share Transfer committee,
- E) Corporate Social Responsibility committee

A) 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 5 (Five) times viz., on 28th May 2024, 10th August 2024, 06th September, 2024, 13th November 2024, 13th February 2025 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, 2025 is as follows:

Name of the member	Designation	No. of Meetings Held	Meetings Attended
Mr. Venkataraju Gupta Kollepalli	Chairman	5	5
Mr. Sai Sudhakar Panchakarla	Member	5	5
Mr. G. Ganesh Kumar	Member	5	5

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.

B) 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 2024-2025 the Nomination & Remuneration Committee met Two times on 28th May 2024, 06th September 2024. The Composition and the details of attendance of members of the Committee are as follows:

Name of the member	Designation	No. of Meetings Held	Meetings Attended
Mr. Venkataraju Gupta Kollepalli	Chairman	2	2
Mr. Sai Sudhakar Panchakarla	Member	2	2
Ms. P. Vijaya Lakshmi	Member	2	2

Terms of Reference of the Nomination & Remuneration Committee

The Committee is empowered to -

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

**Remuneration Policy:**

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

Remuneration of Managing Director and Whole-Time Director

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

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

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

Remuneration of Non-Executive Directors

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

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

Remuneration of Senior Management Employees

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

1. The relationship of remuneration and performance benchmark is clear.
2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
3. The components of remuneration include salaries, perquisites and retirement benefits.



4. The remuneration including annual increment and performance incentive is decided based on the critically of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

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

Details of Remuneration:

Non-Executive Directors are eligible for sitting fees for attending Board and Committee meetings.

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 shareholder setc. 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, 2025 and shares held by them are as follows (Rs. In Lacs)

Name of the Director	2024-25 (Salary)	2024-25 Commission	No. of Shares held
G. Ganesh Kumar, Chairman & Managing Director	36.00	50.00	5.54
G Sandeep, Executive Director	36.00	50.00	16.97

Details of remuneration paid to Non-Executive Directors during the year ended 31st March, 2023 and shares held by them are as follows

Name of the Director	2024-25 Remuneration	2024-25 Sitting Fees	No. of Shares held
Mr Sai Sudhakar Panchakarla	NA	1.99	0
Mr P Vijaya Lakshmi	NA	1.99	0
Mr Venkataraju Gupta Kollepalli	NA	1.99	0
Srinivas Gelli	NA	1.99	0

Note: The Company has not granted any Stock Option.

**C) 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 2024-2025, the Stakeholders' Relationship Committee met 3 (Three) times on 28th May 2024, 06th September 2024, 13th November 2024. The composition of the Committee and the details of meetings attended by each member during the year ended 31st March, 2025 are as follows:

Name of the member	Designation	No. of Meetings Held	Meetings Attended
Mr. Venkataraju Gupta Kollepalli	Chairman	3	3
Mr. G. Ganesh Kumar	Member	3	3
Mr. Sai Sudhakar Panchakarla	Member	3	3

- **Name of the Compliance Officer:**

Mr. Pradosh Ranjan Jena

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

Phone No. : 040 – 23541688

Email ID : cs@tycheindustries.net

- **Status of the Investor's Complaint as on 31st March 2025:**

Opening	Received during the year	Resolved during the year	Pending
Nil	0	0	NIL

There were no share transfers pending for registration for more than 15 days as on 31st March, 2025.

**D) 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 as on 31st March 2025.

Name of the member	Designation	No. of	Meetings
Mr. Venkataraju Gupta Kollepalli	Chairman	2	2
Mr. G. Ganesh Kumar	Member	2	2
Mr. Sai Sudhakar Panchakarla	Member	2	2

The Committee meets on 28th May 2024, and 02nd January 2025 when the memorandum of transfer date is intimated by the CIL Securities Limited (Registrar and Share Transfer Agent) and accords its approvals accordingly.

E) 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 28th May 2024, 13th February 2025. comprising as on 31st March 2025 the following

Name of the member	Designation	No. of	Meetings
Mr. G. Ganesh Kumar	Chairman	2	2
Mr. Sai Sudhakar Panchakarla	Member	2	2
Mr. Venkataraju Gupta Kollepalli	Member	2	2

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.

**4) GENERAL BODY MEETINGS:**

Annual General Meetings:

Financial Year	Date and Time	Venue	Description of Special Resolution passed
2023-2024	30th September 2024 At 11:00 a.m	Video Conference/Other Audio-Visual Means (OAVM)	No Special Resolution has been passed
2022-2023	29th August 2023 At 11.00 a.m	Video Conference/Other Audio-Visual Means (OAVM)	i. Change in Designation of Mr VENKATARAJU GUPTA KOLLEPALLI (DIN: 09054998) from Non-Executive Director to Non-Executive Independent Director of the Company.
2021-2022	30th September 2022 At 11.00 a.m	Video Conference/Other Audio-Visual Means (OAVM)	i. Revision in the terms of remuneration of Mr. G Ganesh Kumar (DIN: 01009765) as Managing Director of the company ii. Revision in the terms of remuneration of Mr. G Sandeep (DIN: 06608065) as Executive Director of the company

Postal Ballot:

The Company had vide Postal Ballot Notice dated April 30, 2024, sought approval of the shareholders by way of a Special Resolution, for appointment of Mr. Sai Sudhakar Mr. Sai Sudhakar Panchakarla (DIN: 08397860) as Non-Executive Independent Director. Said Notice was sent to the Members on Tuesday April 30, 2024. The remote e-voting commenced on Wednesday, May 1, 2024 at 9:00 a.m. (IST) and ended on Thursday, May 30, 2024 at 5:00 p.m. (IST). Voting rights of the Members were reckoned in proportion to the shares held in the paid-up equity share capital of the Company as on cut-off date April 26, 2024. Mrs D. Renuka, Practicing Company Secretaries M.No. (A11963) (COP: 3460) was appointed as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

The resolutions were passed with requisite majority on Thursday, May 30, 2024 (being the last date of remote e-voting). The results were declared on Saturday, May 31, 2024 and communicated to the stock exchanges and were made available on the website of the Company www.tycheindustries.net. and on website of CDSL www.evotingindia.com (agency for providing the Remote e-Voting facility).

**5) 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.net. 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.

Communication to shareholders on email: As mandated by the Ministry of Corporate Affairs (MCA) documents like Notices, Annual Report etc. were sent to the shareholders at their email address, as registered with their Depository Participants/ Company/ RTA. This helped in prompt delivery of document, reduce paper consumption, save trees and avoid loss of documents in transit.

6) GENERAL SHAREHOLDERS INFORMATION:

- (a) **Annual General Meeting** (through Video Conferencing("VC")/Other Audio-visual Means ("OAVM"))

27th Annual General Meeting

Date : Tuesday, 30th September, 2025

Time: 11.00 a.m.

- (b) **Financial Calendar 2025-26:**

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, 2025	By 14th August, 2025
Results for the quarter ending 30th September, 2025	By 14th November, 2025
Results for the quarter ending 31st December, 2025	By 14th February, 2025
Audited Results for the quarter and year ending 31st March, 2026	By 30th May, 2026

- (c) Date of book closure: From 20th September, 2025 to 30th September, 2025 (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, 19th September, 2025.

(e) **Dividend payment date:**

Dividend shall be paid to all the eligible shareholders on or after 30th September 2025 but within the period mentioned in Companies Act.

(f) **Unpaid / Unclaimed Dividend:**

Pursuant to the provision of Section 125 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 2017-2018, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24 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 |
| Stock Code | : 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 2024- 25 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 each month of the financial year 2023-2024 as compared to BSE Sensex are as follows:

Month	Volume (No. of Shares)	Share Price of shares of the Company at BSE* (Rs.)		Sensex	
		High	Low	High	Low
April, 2024	470551	230	177.1	75124.28	71816.46
May, 2024	369653	219.75	171.1	76009.68	71866.01
June, 2024	168974	187.9	148.6	79671.58	70234.43
July, 2024	152614	184.9	172.1	81908.43	78971.79
August, 2024	200496	193	170.25	82637.03	78295.86
September, 2024	295707	208	177	85978.25	80895.05
October, 2024	168222	192.95	172.65	84648.4	79137.98
November, 2024	495759	217	180	80569.73	76802.73
December, 2024	473089	224.5	187.25	82317.74	77560.79
January, 2025	249815	198.7	145.5	80072.99	75267.59
February, 2025	133407	161.45	132	78735.41	73141.27
March, 2025	298255	152.4	129.1	78741.69	72633.54

* Source: www.bseindia.com

(i) Registrar and Share Transfer Agent:

CIL Securities Limited
214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500001

(k) 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 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 2025.

category	No. of Shares	% of Shareholding
Promoters	6351496	61.97
Public	3898504	38.03
Total	10250000	100

(m) The Distribution of Shareholding as on 31st March, 2025:

Category (No. of Shares) From - To	No. of Shareholders	%	No. of Shares	%
Up to 500	7121	88.22	717688	7.00
Up to 500	6638	87.11	681655	6.65
501-1000	460	6.04	367015	3.58
1001-2000	246	3.23	375340	3.66
2001-3000	123	1.61	311690	3.04
3001-4000	41	0.54	147507	1.44
4001-5000	23	0.30	107486	1.05
5001-10000	51	0.67	355045	3.46
10001- 10250000	38	0.50	7904262	77.11
Total	7620	100.00	10250000	100.00

(n) Dematerialization of Equity Shares and Liquidity

As on 31st March, 2025 about 98.76% of the Company equity shares have been dematerialized.

DEMATERIALIZATION OF SHARES

For convenience of shareholders, the process of getting the shares dematerialized is given hereunder:

- Demat account should be opened with a depository participant (DP).
- Shareholders should submit the dematerialization request form (DRF) along with share certificates in original, to their DP.
- DP will process the DRF and will generate a dematerialization request number (DRN). d) DP will submit the DRF and original share certificates to the Registrar and Transfer Agents (RTA), which is CIL Securities Limited.
- RTA will process the DRF and confirm or reject the request to DP/ depositories.
- Upon confirmation of request, the shareholder will get credit of the equivalent number of shares in his demat account maintained with the DP



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

As on 31st March, 2025 the Company does not have any ADRs, GDRs, Warrants or any convertible instruments.

(p) Address for investor correspondence:

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

(q) Plant Location:

Address: Door No.6-223, Sarpavaram, Kakinada, Andhra Pradesh PIN – 533005.

OTHER 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.net>.

ii. Subsidiary Companies:

The Company does not have any Subsidiary Company.

iii. Disclosures by Senior Management & KMPs

The senior management personnel make disclosures to the Board periodically regarding

1. Their dealings in the Company's share; and
2. All material financial and commercial and other transactions with the Company where they have personal interest, stating that the said dealings and transactions, if any, had no potential conflict with the interests of the Company at large.

The material, financial and commercial transactions where Key Management personal interest forms part of the disclosure on related parties referred to in Notes to Annual Accounts, which were reported to the Board of Directors.

iv. Disclosure of accounting treatment:

In the preparation of financial statements, the Company has followed the Indian Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable

v. Details of Non-Compliance by the Company:

The Company has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

**vi. 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@tycheindustries.net

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. The Company has set up a Direct Touch initiative, under which all directors, employees/business associates have direct access to the Chairman of the Audit Committee.

vii. 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.
- Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

viii. Certificate from Practicing Company Secretary

The Company has received a certificate from a Company Secretary in practice confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/Ministry of the Corporate affairs or any such statutory authority. (Annexure-A)

ix. Total Fee paid to the Statutory Auditor

An amount of 4.00 lakh p.a was paid to the statutory auditor for all services provided to the company.

x. Prevention of Sexual Harassment Policy

The Company is committed to provide a protective environment at workplace for all its woman employees. To ensure that every woman employee is treated with dignity and respect and as mandated under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition



and Redressal) Act, 2013" the Company has in place a formal policy for prevention of sexual harassment of its women employees.

During the Financial Year 2024-25, the Status of the Complaint received/solved as follows:

Complaints pending as on 1st April, 2024	Complaints received during the year	Complaints disposed off during the year	Complaints pending as on 31st march, 2025
0	0	0	0

xi. 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.

The Company has also formulated a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

The new guidelines as mandated by SEBI on Insider trading as was adopted and disclosed in the company website www.tycheindustries.net.

xii. CEO/CFO Certification:

The CEO & CFO certification on the financial statements as per Regulation 17(8) of (Listing Obligation Disclosure Requirements) Regulations, 2015, (Annexure B).

xiii. 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, 2024 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. (Annexure C)

xiii. Review of Directors' Responsibility Statement:

The Board in its report has confirmed that the annual accounts for the year ended 31st March, 2025 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

xiv. 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.

xv. 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.

xvi. Declaration Affirming Compliance of Whistle Blower Policy

To the best of my knowledge and belief, I hereby affirm that no personnel of the Company have been denied access to the Audit committee during FY 2024-25. The Board has accepted all the recommendations of the Committee which were mandatorily required.

For and behalf of the Board of Directors

Sd/-

G. Ganesh Kumar

Chairman & Managing Director

Place: Hyderabad

Date: 05th September, 2025

**ANNEXURE-A****CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
M/s. Tyche Industries Limited

I D Renuka have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Tyche Industries Limited having CIN L72200TG1998PLC029809 and having registered office at C 21/A, Road No.9, Film Nagar, Jubilee Hills, Hyderabad-500096 and (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.com in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

Sl. No.	Name of Director	DIN	Date of Appointment in Company
1	GANESH KUMAR GOKARAJU	01009765	14-11-1998
2	VENKATARAJU GUPTA KOLLEPALLI	09054998	12-02-2021
3	VIJAYA LAKSHMI PENUMATSA	06939858	11-08-2014
4	SAI SUDHAKAR PANCHAKARLA	08397860	25-03-2019
5	SANDEEP GOKARAJU	06608065	24-08-2020
6	SRINIVAS GELLI	10214845	01-08-2023

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency 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

ICSI Peer Review UIN: L2000TL172900

UDIN No: A011963G001150861

Place: Hyderabad

Date: 05th September, 2025



Annexure-B
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, 2025.
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. They have indicated to the auditors and the Audit committee:
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial

For Tyche Industries Limited

SD/-

(G. Ganesh Kumar)
Chairman & Managing Director

SD/-

(Y.Srinivasa Rao)
CFO

Place: Hyderabad

Date: 05th September 2025

**Annexure-C****PRACTISING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE**

To,
The Members of
Tyche Industries Limited

I, have examined the compliance of conditions of Corporate Governance by Tyche Industries Limited ('the Company') for the year ended 31st March, 2025, as stipulated under the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of management. My 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.

ACS No. 11963

C P No. 3460

UDIN No: A011963G001150914

Place: Hyderabad

Date: 05th September, 2025

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, 2025.

For Tyche Industries Limited

SD/-

(G. Ganesh Kumar)

Managing Director

Place: Hyderabad

Date: 05th September, 2025

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****GLOBAL PHARMACEUTICAL SCENARIO**

Global health systems have demonstrated remarkable resilience amid the challenges of the pandemic, global inflation, and regional conflicts, while advancing the adoption of novel therapies and expanding overall usage. Medicine consumption and spending have surpassed pre-pandemic growth rates and are projected to remain significantly above those trends through 2028. Global medicine spending, the amount spent purchasing medicines from manufacturers before off-invoice discounts and rebates, is expected to reach US\$ 2.3 Trillion by 2028 - growth rate of 6-9% per year. Key drivers of growth through the forecast period include the contribution of new products and the impact of patent expiries, including the growing impact of biosimilars. Higher adoption of speciality medicines for treating chronic, complex or rare conditions in the developed markets and volume-driven growth in the pharmerging markets would also be key pillars of growth.

By 2028, the highest-spending therapy areas are projected to be oncology, immunology, diabetes, cardiovascular, and neurology. Oncology is expected to grow 14–17% CAGR, driven by the continuous introduction of novel cancer treatments. Immunology is expected to grow slowly at a more moderate 2–5% CAGR due to the launch of biosimilars. Diabetes is expected to be the third largest therapy area globally, with growth estimated to be 3-6% over the next five years. Most other therapy areas are expected to grow in low to mid-single digits through 2028 except for mental health, forecasted to grow at 9–12%, driven by anxiety/ depression innovation; obesity is growing 24–27% as highly effective treatments have become available and are expected to gain wider usage across many countries

Growth Across Key Markets:

Global medicine spending is projected to grow at 6-9% CAGR through 2028 to reach about US\$ 2.3 Trillion. Developed market spendings are expected to grow at a 5-8% CAGR, driven by new products and increased adoption of existing branded medicines and offset by patent expiries. Meanwhile, pharmerging markets are set to grow at a faster pace of 10– 13% CAGR, fuelled by increased per capita medicine usage and the adoption of new medicines, with strong momentum in Latin America, Eastern Europe, and parts of Asia.

North America:

Medicine spending in North America, the world's largest pharmaceutical market by size, is expected to grow at a 6–9% rate through 2028 to cross US\$ 1 Trillion, driven by the continued growth of both new and older brands and offset by losses of exclusivity.

Europe:

Medicine spending in the top five European markets is projected to grow at 5-6% CAGR driven by a combination of expiry events and payer pressure partly offset by the wider use of novel medicines. Japan:

Japan medicine spending growth is projected at -2 to 1% through 2028 as robust brand growth is offset by a shift in annual price cuts and ongoing moves to generics.

**China:**

Spending growth in China is expected to slow down to 2-5% CAGR, with positives driven by greater uptake and use of new original medicines and offset by pressures on off-patent and generic pricing.

India:

Medicine spending in India is expected to grow at 7-10% CAGR, mainly driven by volume growth on the back of increased consumption of medicines and the launch of new molecules in India.

GLOBAL API INDUSTRY OVERVIEW:

Active Pharmaceutical Ingredients (APIs) remain foundational to the pharmaceutical value chain. Propelled by the growing global demand for pharmaceutical drugs and advances in process innovation, the global API market reached ~US\$255 billion in 2024, reflecting rising production volumes coupled with operational efficiency. Innovations in synthetic methodologies have enhanced efficiency, ensuring compliance with stringent regulatory standards and reducing production costs (Grand View Research). Tyche Industries continues to leverage its state-of-the-art manufacturing capabilities to meet global demand with consistent quality and reliability.

Market growth and numbers:

The API industry experienced robust growth in both volume and value and is expected to expand at a CAGR of ~6% from 2025 to 2030 (Grand View Research)

DOMESTIC PHARMACEUTICAL MARKET**Market overview**

India's pharmaceutical industry continues to solidify its position as a global powerhouse, with strong leadership in generic medicines and API production. India uniquely offers end-to-end support with capacity, capability, and cost advantages to global clients. In FY 2024-25, India demonstrated robust growth driven by cost-effective manufacturing, expansive R&D capabilities, and favourable government initiatives. Tyche Industries Limited, as a leading API manufacturer, has significantly contributed to enhancing India's global export performance.

Key points:**Market growth and size:**

The Indian pharmaceutical industry is the 3rd largest pharmaceutical manufacturing country, in terms of volume. The nation is also the largest supplier of generic pharmaceuticals in the world, accounting for 20% of worldwide supply. Furthermore, Indian pharmaceutical firms are extremely cost-effective and offers excellent efficacy, all of which has helped the country to become the 'Pharmacy of the World'. According to Department of Pharmaceuticals (DoP), The Indian pharmaceutical market is now valued at \$50 billion and by FY 2024-25 The domestic market is projected to more than double, reaching US\$130 billion by 2030, thereby increasing India's global market share from the current 3% to nearly 5% by 2030. Furthermore, the market is expected to approach US\$450 billion by 2047 (Bain & Company, IPA, Pharmexcil).

**Global leadership and export dynamics:**

India exported ~US\$30 billion worth of pharmaceuticals in FY2025, marking an increase of over 9% from the previous year's ~US\$27 billion. Notably, these exports fulfil ~40% of the US generic demand and ~25% of all UK prescriptions, underscoring India's status as a major global manufacturing hub (Pharmexcil, IBEF).

Generics:

Indian generics represent 20% of the global supply by volume and have become a critical pharmaceutical lifeline (IBEF).

API sector:

APIs are a major export category and serve as key enablers for vertical integration across the industry. India's API exports are projected to expand from nearly US\$5 billion in 2023 to reach US\$12 billion by 2030, growing at a 14% CAGR during this period. The API exports are further poised to reach US\$80-90 billion with a 12% CAGR from 2030 to 2047, matching China's expected penetration by 2047 (Bain & Company Report; Pharmexcil 2023 Data).

Healthcare expenditure & government initiatives:

Increased public and private healthcare spending, along with progressive regulatory reforms, has fuelled continued sector growth, accelerating the move toward a more self-reliant and value-added pharmaceutical economy (IBEF)

Investments and Recent Developments

The Union Cabinet has given its nod for the amendment of the existing Foreign Direct Investment (FDI) policy in the pharmaceutical sector in order to allow FDI up to 100 per cent under the automatic route for manufacturing of medical devices subject to certain conditions. The drugs and pharmaceuticals sector attracted cumulative FDI inflows worth US\$ 15.93 billion between April 2000 and December 2019, according to data released by the Department for Promotion of Industry and Internal Trade (DPIIT).

INDUSTRY FUTURE

Medicine spending in India is projected to grow 7-10% CAGR mainly driven by volume growth on the back of increased consumption of medicines and the launch of new molecules in India over the next five years, leading India to become one of the top 10 countries in terms of medicine spending. Going forward, better growth in domestic sales would also depend on the ability of companies to align their product portfolio towards chronic therapies for diseases such as cardiovascular, anti-diabetes, anti-depressants and anti-cancers that are on the rise. The Indian government has taken many steps to reduce costs and bring down healthcare expenses. Speedy introduction of generic drugs into the market has remained in focus and is expected to benefit the Indian pharmaceutical companies. In addition, the thrust on rural health programmes, lifesaving drugs and preventive vaccines also augurs well for the pharmaceutical companies.

COMPANY PERSPECTIVE

TYCHE INDUSTRIES LTD (TIL) has developed good reputation as a quality and reliable manufacturer and exporter of API's, Intermediates and Nutraceuticals, the company expects to develop adequate revenues from these segments in future. TIL 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 company has obtained US FDA recognition for its facilities in Kakinada, and the company has already obtained EU- GMP certification. The company is in the process of filings for more ANDA's in the coming future.

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. The company has plans to introduce newer products after careful market study. The management always strives to introduce new products which it hopes will contribute to the top line and bottom line in the ensuing years by expanding its marketing network to new areas countries in Africa, Europe, Israel, and Middle East.

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 some of the suppliers in India and more so from Global market including 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 expand the product portfolio and diversify the market into new countries in Africa and Europe, increasing the number of customers and introducing newer products by continuous research and development. 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 most of the raw materials are imported / imported products are used by the company. Further as most of the major customers are from outside India the company also faces exchange rate variation



on its receivables, Finance Department is constantly monitoring the situation and taking action against major fluctuations as per the exchange rate movements.

4. RESEARCH AND DEVELOPMENT:

The company faces challenges on rolling out new and improved products, Research and development is a key to success of the unit and hence management takes steps to improve the strength of the R&D team continuously in order to face competition.

5. 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.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Rs. In Lakhs

Particulars	FY 2024-25	FY 2023-24
Revenue From Operations	6547.13	6950.97
Other Income	741.52	592.37
Total Revenue	7288.65	7543.34
Profit/(Loss) before Tax	1671.39	1662.86
Current Tax	439.24	445.90
Deferred Tax Assets/ (Liabilities) Net	(8.58)	(7.33)
Profit/(Loss) After Tax	1240.72	1224.29
Earnings per Share (Basic & Diluted)	12.19	11.78

**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, 2024 the Company had about 164 employees.

KEY FINANCIAL RATIOS:

Key financial parameters as on 31st March 2025 on the basis of Standalone Financials for the year ending 31st March 2025 & 31st March 2024 respectively are as follows:

Particulars	FY 2024-25	FY 2023-24
Debtors Turnover	3.61	3.37
Inventory Turnover	1.91	1.91
Interest Coverage Ratio*	NA	NA
Current Ratio	12.57	16.92
Debt Equity Ratio	NIL	NIL
Operating Profit Margin	25.52%	23.92
Net Profit Margin	19.07%	16.00%

*Company doesn't have any interest liability.

During the year, the return on Net Worth of the Company is 17.58% as compared to the previous financial year 16.35%.

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 / Ind AS 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.

**INDEPENDENT AUDITORS' REPORT****To****THE MEMBERS OF TYCHE INDUSTRIES LIMITED****REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:**

We have audited the accompanying financial statements of Tyche Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to Financial Statements including a summary of the significant accounting policies and other explanatory information.

QUALIFIED OPINION:

In our opinion and to the best of our information and according to the explanations given to us except for the possible effects of the matter described in Basis of Opinion paragraph, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required hereunder, give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31st March, 2025 and its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

KEY AUDIT MATTERS:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We draw attention to the following matter of the company.

A) Revenue Recognition

Refer to Note 2.2.(A) Of the summary of significant accounting policies to the financial statements.

Revenue from sale of goods is recognized when a promise in a customer contract (performance obligation) has been satisfied by transferring control over the promised goods to the customer.



Control is usually transferred upon shipment or delivery to or upon receipt of goods by the customer, in accordance with the delivery and acceptance terms agreed with the customers. We consider a risk of misstatement of the Financial Statements related to transactions occurring close to the year end, as these transactions could be recorded in the incorrect financial period (cut-off). Our tests of detail on cutoff samples were enhanced accordingly and, to verify that only revenue pertaining to current year is recognized based on terms and conditions set out in sales contracts and delivery documents, performing testing on selected statistical samples of revenue transactions recorded during the year.

B) Raw material Consumption:

Raw material Consumption for the year is recognized based on the product composition at various stages and the customers requirement for all the products. The estimates relating to the charge are important given the significance of process knowhow and the distinctive terms of arrangement with customers. These compositions, consumption norms are complex and requires significant judgments and estimation by the Company for establishing the matching concept. An appropriate charge of raw material consumption and accuracy thereof may deviate due to change in judgments and estimates. Accordingly, the same has been considered as a key audit matter.

We obtained Management's calculations for raw material consumption specifications and relied upon the same.

C) IT Systems and Controls:

We have identified IT Systems and controls over financial reporting as a key audit matter for the company because its financial and reporting system should be integrated and must be fundamentally reliant on IT systems and controls to process the voluminous data specifically with respect to revenue, debtors, inventory management and raw material consumption. Automated accounting procedures and IT environment controls are required to be modified and implemented to operate effectively to ensure accurate financial reporting to comply with all the reporting requirements under various statutes. We have assessed the management's position through discussion with the in-house experts. Management has initiated steps to integrate all activities in this regard.

EMPHASIS OF MATTER :

We draw attention to the following matters disclosed in the notes to the accompanying financial statements, which, due to their significance, have been considered necessary to bring to the attention of the users of the financial statements for emphasis not amounting to any qualifications :

Note 2.2(A) of the Financial Statements, explains that revenue has been recognized in respect of certain sales where goods were dispatched on or before the end of the Financial Year, although the transfer of ownership and associated risks and rewards had occurred subsequent to the reporting date, keeping in view the confirmed delivery to the customer. This accounting treatment, though disclosed by management, involves an impact on the timing of revenue recognition in the Financial Statements.

OTHER INFORMATION:

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the company's annual report but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.



Our opinion on the financial statements does not cover the other information and we do not express any assurance and conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Management and Board of Directors are 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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

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.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

AUDITORS' RESPONSIBILITY:

Our objectives are to obtain reasonable assurance about whether the financial statements 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 based on these financial statements.

As part of an audit in accordance with standards on auditing we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 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 Management and Board of Directors.
- Conclude on the appropriateness of management and 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 Company's ability 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 statements.

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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in



the “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, the Statement of Changes in Equity 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 (Indian Accounting Standards) Rules, 2015.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, 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) Further, with respect to the other matters to be included in the Auditors Report under section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act.

- (h) 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, as amended, 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 as at 31st March, 2025 on its financial position in its financial Statements. Refer Note No: 31 of the Financial Statements.
 - ii. The Company does 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. A) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other



person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- B) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - C) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. a. The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with section 123 of the Act, as applicable.
- b. The Board of Directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For P.S.N Ravishanker & Associates

Chartered Accountants

ICAI FRN: 003228S

(SD/-)

(P RAVISHANKER)

Partner

ICAI M.No. 025288

UDIN: 24025288BKFSGE5786

Place: Hyderabad,

Date: 28-05-2025.

**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT DT.28-05-2025
ISSUED TO THE MEMBERS OF TYCHE INDUSTRIES LIMITED****(Referred to in paragraph 1 under 'Report on
Other Legal and Regulatory Requirements' section of our report of even date)**

- i. (a) (A) The Company has maintained records showing only broad particulars including quantitative details and situation of Property, Plant and Equipment, on the basis of available information. However, as per the information and explanations furnished by the management and based on our examination of records, the system of tagging of fixed assets and computerization of records has been initiated by the company to be commensurate with the size of the company & level of operations.
- (B) The Company does not have any Intangible Assets. Accordingly, our reporting under this clause is not applicable to the company.
- (b) As per the information and explanations furnished to us by the management, the Property, Plant and Equipment have been physically verified in a broad manner by the management according to a phased programme designed to cover all the items over a period of 3 years, which in our opinion is reasonable but can be improved, having regard to the size of the Company and nature of its assets. We are informed that, no material discrepancies were noticed on such verification, pending adjustment.
- (c) The title deeds of all the immovable properties, as disclosed in Note No.3 on Property, Plant and Equipment of the financial statements, are held in the name of the Company as at the balance sheet date.
- (d) The Company has chosen cost model for its Property, Plant and Equipment and intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on (or) are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii. a) The physical verification of inventories has been conducted during the year by the management, in respect of majority of the high value items at reasonable intervals. In our opinion, the procedure, coverage and frequency of such verification is reasonable but the system of verification can be further improved to be commensurate with the size of company & level of operations.
- The discrepancies noticed on physical verification of inventory as compared to book records were less than 10% in aggregate for each class of inventory.
- b) During the year, the Company has not been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, from banks on the basis of security of current assets. Accordingly, our reporting under this clause is not applicable to the company.



- iii. As per the information and explanations furnished to us by the management and as per the books of account and other documents examined by us, the company has not, made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, our reporting on all other subclauses in this clause is not required.
- iv. As per the information and explanations furnished to us by the management and as per the books of accounts and other documents examined by us, the company has not given any loans, made investments, given guarantees, securities to the parties to which provisions of Sections 185 are applicable and the investments made by the company comply with the provisions of Section 186 of the Companies Act, 2013.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or the other relevant provisions of the Companies Act, and the rules framed there under, wherever applicable, from the public. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. As per the information and explanations furnished to us, prima facie, it appears that the company broadly meets the requirement prescribed by the Central Government under section 148(1) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii.
 - a) As per the information and explanations furnished to us by the management and according to the records examined by us of the Company, undisputed statutory dues including Goods and Services Tax, 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 deposited on time with the appropriate authorities. According to the information and explanations given to us, no other undisputed amounts due and payable in respect of the aforesaid dues were outstanding as at 31-03-2025 for a period of more than six months from the date they became payable.
 - b) As per the information and explanations furnished to us by the management, there are no disputes with the appropriate authorities relating to Statutory dues other than those referred to in Point No.31 of "Notes to the Financial Statements" for the year ended March,31st, 2025.
- viii. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix.
 - (a) In our opinion and as per the information and explanations given to us, the company has not taken any loans or other borrowings from any financial institution, bank, government, or debenture holder during the year. Hence reporting under clause 3(ix) (a) of the Order is not applicable.



- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans during the year. Accordingly reporting under clause ix(c) of CARO is not applicable.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no short-term funds were raised which have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. As the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. the provisions of Clause (xii) of para 3 of the order are not applicable to the company.



- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act have been disclosed under Note No.30 of the "Notes to the Financial Statements".
- xiv. (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. As per the information and explanations given to us and based on our examination of the company records, The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 37 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and



we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

- xx. (a) As at Balance Sheet date, the company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under the clause 3(xx) of the order is not applicable;
- (b) As informed to us by the company, it does not have any ongoing CSR projects, Accordingly, our reporting under clause 3(xx) (b) of the Order is not applicable.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable to the Company as the Company is not required to prepare the Consolidated Financial Statements.

For P.S.N Ravishanker & Associates

Chartered Accountants

ICAI FRN: 003228S

(SD/-)

(P RAVISHANKER)

Partner

ICAI M.No. 025288

UDIN: 24025288BKFSGE5786

Place: Hyderabad,

Date: 28-05-2025.

**ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENT OF TYCHE INDUSTRIES LIMITED****REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION
3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT"):**

(Referred to in clause (f) of paragraph 2 under 'Report on other Legal and Regulatory Requirements' section of our report of even date)

Opinion:

We have audited the internal financial controls over financial reporting of Tyche Industries Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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, 2025, 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. However, an improvement in the following internal financial controls is desirable.

- (a) The system of physical verification of fixed assets, tagging of fixed assets, and computerization of records can be improved to be commensurate with the size of the company & level of operations.
- (b) The system of physical verification of inventories, tagging of inventories can be further improved to be commensurate with the size of company & level of operations.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are 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. 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.

Auditor's 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 prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over financial reporting, both issued by the Institute of Chartered Accountants 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



whether adequate internal financial controls over financial reporting were 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 and their operating effectiveness. Our audit of internal financial controls 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 auditor's judgment, 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.

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) 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
- (3) 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.

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 procedures may deteriorate.

For P.S.N Ravishanker & Associates

Chartered Accountants

ICAI FRN: 003228S

(SD/-)

(P RAVISHANKER)

Partner

ICAI M.No. 025288

UDIN: 24025288BKFSGE5786

Place: Hyderabad,

Date: 28-05-2025.


PART I –BALANCE SHEET
Name of the Company: TYCHE INDUSTRIES LIMITED (CIN L72200TG1998PLC029809)
Balance Sheet as at 31.03.2025

Amount in Lakhs

Particulars	Note No.	Figures as at 31/03/2025	Figures as at 31/03/2024
(1) ASSETS			
NON-CURRENT ASSETS:			
(a) Property Plant and Equipment	3	1,647.70	1,790.18
(b) Capital Work-in-Progress	3	16.01	-
(c) Financial Assets			
(i) Investments		-	-
(ii) Other Financial Assets	4(i)	969.31	373.31
(d) Other Non-Current Assets	4(ii)	13.53	-
Total - Non-Current Assets (A)		2,646.55	2,163.49
CURRENT ASSETS			
(a) Inventories	5	1,664.30	1,255.62
(b) Financial Assets			
(i) Trade receivables	6	1,711.64	1,911.99
(ii) Cash and cash equivalents	7	397.72	397.15
(iii) Bank balances other than (ii) above	8	8,028.42	7,492.28
(c) Other current assets	9	292.08	247.93
Total - Current Assets (B)		12,094.17	11,304.97
Total Assets [(A) + (B)]		14,740.72	13,468.45
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	1,024.53	1,024.53
(b) Other Equity	11	12,645.51	11,648.98
Total - Equity (A)		13,670.04	12,673.51
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Long term Borrowings		-	-
(ii) Trade Payables		-	-
(b) Deferred tax liabilities (Net)	12	108.21	116.77
(c) Provisions 13		-	10.18
Total - Non-Current Liabilities (B)		108.21	126.96
Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	14		
-- total outstanding dues of MSME		37.23	32.93
-- total outstanding dues of creditors other than MSME		542.52	349.96
(ii) Other Financial Liabilities	15	139.62	61.48
(b) Other current liabilities	16	150.06	97.19
(c) Provisions 17		35.89	46.42
(d) Current tax liabilities (net)	18	57.15	80.02
Total - Current Liabilities (C)		962.47	667.99
Total Equity and Liabilities [(A) + (B) + (C)]		14,740.72	13,468.45
Notes on Accounts	1&2		
Total Equity and Liabilities and Notes on accounts			

The accompanying notes are an integral part of the financial statements.

**As per our Report of even date attached
For M/s. P.S.N. Ravishanker & Associates**

Chartered Accountants

FRN No : 003288S

Sd/-

(P. RAVI SHANKER)

Partner

ICAI M.No: 025288

Place : Hyderabad

Date : 28-05.2025

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

Sd/-

(G.GANESH KUMAR)

Managing Director

DIN: 01009765

Sd/-

(Y. SRINIVASA RAO)

CFO

Sd/-

(SAI SUDHAKAR P)

Director

DIN: 08379760

Sd/-

(PRADOSH RANJAN JENA)

Company Secretary & Compliance Officer

ICSI M.No.69364



TYCHE INDUSTRIES LIMITED
PART II – STATEMENT OF PROFIT AND LOSS
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2025

Amount in Lakhs

Particulars	Refer Note No.	For the year ended 31st Mar, 2025	For the year ended 31st Mar, 2024
INCOME			
I Revenue From Operations	19	6,547.13	6,951.00
II Other Income	20	741.52	592.40
III Total Income (I+II)		7,288.65	7,543.34
IV EXPENSE	21		
Cost of materials consumed		2,739.98	2,797.20
Changes in inventories of finished goods, work-in-progress and Stock-in -Trade	22	(256.56)	120.90
Employee benefits expense	23	960.35	947.80
Finance costs	24	0.15	0.20
Depreciation and amortisation expense	3	198.72	194.10
Other expenses	25	1,974.61	1,820.40
Total expenses (IV)		5,617.26	5,880.48
V Profit/(loss) before exceptional items and tax (III- IV)		1,671.39	1,662.86
VI Exceptional Items		-	-
VII Profit/(loss) After Exceptional Items and before tax (V-VI)		1,671.39	1,662.86
VIII Tax Expense			
(1) Current tax		439.24	445.90
(2) Deferred tax- (Asset)/ liability		(8.57)	(7.30)
XIII Profit/(loss) for the period (IX+XII)		1,240.71	1,224.30
XIV Other Comprehensive Income		-	
A (i) Items that will not be reclassified to profit or loss.		10.95	(23.50)
(ii) Income tax relating to items that will not be reclassified to profit or loss.		(2.76)	5.92
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.		-	-
XV Total Comprehensive Income for the Year		1,248.90	1,206.68
XVI Earnings per equity share			
(1) Basic		12.20	11.78
(2) Diluted		12.20	11.78
Notes on Accounts	1&2		
Total Equity and Liabilities and Notes on accounts			

The accompanying notes are an integral part of the financial statements.

**As per our Report of even date attached
For M/s. P.S.N. Ravishanker & Associates**

Chartered Accountants

FRN No : 003288S

Sd/-

(P. RAVI SHANKER)

Partner

ICAI M.No: 025288

Place : Hyderabad

Date : 28-05.2025

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

Sd/-

(G.GANESH KUMAR)

Managing Director

DIN: 01009765

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Sd/-

(PRADOSH RANJAN JENA)

Company Secretary & Compliance Officer

ICSI M.No.69364

**STATEMENT OF CHANGES IN EQUITY**

Statement of Changes in Equity for the period ended 31.03.2025

Note No-10**Equity Share Capital**

Amount in Lakhs

Particulars	31-Mar-2025		31-Mar-2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10245340	1024.53	10245340	1024.53
Shares outstanding at the end of the year	10245340	1024.53	10245340	1024.53

Note 11 : OTHER EQUITY

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
a) General Reserves	757.77	727.77
(+) Current Year	30.00	30.00
Closing Balance A	787.77	757.77
B. Surplus		
Opening Balance	10891.22	9941.6
(+) Net Profit for the Current Year	1240.71	1224.274
(-) Dividend	-256.017	-204.81
(+) / (-) Excess (Short) Provision for Income tax	3.65	-3.76
(-) Transfer to General Reserves	-30.00	-30.00
(-) Remeasurent of net Defined Benefit plans	8.18	-36.08
Closing Balance B	11857.74	10891.22
Closing Balnce A + B	12645.51	11648.99



Explanatory Note to Other Equity Note No.11 as on 31-03-2025

(Rupees in Lakhs)

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Remeasurement of Net Defined Benefit Plans through other comprehensive income	Money Received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	General reserve	Retained Earnings		
Balance at the beginning of the reporting period	-	-	-	-	757.77	10,927.29	-	11,648.98
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	757.77	10,927.29	-	11,648.98
Total Comprehensive Income for the year (Net of Tax)	-	-	-	-	-	1,240.71	8.19	1,248.90
Dividend Tax	-	-	-	-	-	-	-	-
Dividend Declared	-	-	-	-	-	(256.02)	-	(256.02)
Transfer from retained earnings	-	-	-	-	30.00	(30.00)	-	-
Any other change (Prior Year- Tax Adjustment).	-	-	-	-	-	3.65	-	3.65
Balance at the end of the reporting period	-	-	-	-	787.77	11,885.63	(27.89)	12,645.51

Explanatory Note to Other Equity Note No.11 as on 31-03-2024

(Rupees in Lakhs)

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Remeasurement of Net Defined Benefit Plans through other comprehensive income	Money Received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	General reserve	Retained Earnings		
Balance at the beginning of the reporting period	-	-	-	-	727.77	9,941.60	-	10,650.88
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	727.77	9,941.60	-	10,650.88
Total Comprehensive Income for the year (Net of Tax)	-	-	-	-	-	1,224.27	(17.59)	1,206.68
Dividend Declared	-	-	-	-	-	(204.81)	-	(204.81)
Transfer from retained earnings	-	-	-	-	30.00	(30.00)	-	-
Any other change (Prior Year- Tax Adjustment).	-	-	-	-	-	(3.76)	-	(3.76)
Balance at the end of the reporting period	-	-	-	-	757.77	10,927.30	(36.08)	11,648.98


TYCHE INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2025(Rs.in Laks)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Cash flow from Operating activities		
Net Profit/(loss) before taxation and adjustments	1,682.34	1,639.35
Profit on sale of Asset	(2.13)	-
Adjustment in Depreciation	198.72	194.10
Adjustment in Provision for Taxes	(442.00)	(440.00)
Adjustment for taxes paid	3.65	(3.76)
Adjustment for interest received	(604.45)	(505.23)
Adjustment for profit and loss from operations	(846.21)	(754.89)
Operating profit loss before changes working capital	836.13	884.46
Changes in Working capital		
Changes in current assets loans and advances		
Changes in Inventories	(408.68)	541.35
Changes in Trade receivables	200.35	295.80
Changes in other current assets	(44.15)	63.14
Changes in Non current Financial assets & Other Non Current Assets	(13.53)	(40.77)
Changes in current assets loans advances	(266.02)	859.52
Changes in current liabilities, provisions		
Changes in trade payables	196.87	(855.30)
Changes in other Financial Liabilities	78.14	(37.15)
Changes in other liabilities	52.87	(89.81)
Changes in provisions	(33.40)	(7.01)
Changes in current liabilities & provisions	(10.18)	16.79
Changes current liabilities, provisions	284.30	(972.48)
Changes in working capital	18.28	(112.96)
Net Cash Flow used in operating activities	854.41	771.48
Cash Flow used in Investing activities		
Purchase tangible fixed assets	(72.33)	(323.24)
Proceeds on sale of Asset	2.21	-
Proceeds from interest bank deposits	604.45	505.23
Investment in Bank Deposits(maturity of more than 1 year)	(596.01)	212.35
Net Cash Flow used in Investing activities	(61.68)	394.34
Cash Flow from used in Financing activities		
Dividend on equity shares paid	(256.02)	(204.81)
Net cash flow from used in Financing activities	(256.02)	(204.81)
Net Increase/(decrease) in Cash and Cash equivalents	536.71	960.98
Cash and Cash equivalents at the beginning of the Year	7,889.43	6,928.44
Cash and Cash equivalents Including Bank Deposits	8,426.14	7,889.43
Note: 1. The Cash Flow statement has been prepared under the "Indirect Method as set out in Ind As7; Statement of Cash Flows"		
2. The Previous Figures have been Regrouped wherever necessary in order to conform to this year's presentation		

The accompanying notes are an integral part of the financial statements.

**As per our Report of even date attached
For M/s. P.S.N. Ravishanker & Associates**

Chartered Accountants

FRN No : 003288S

Sd/-

(P. RAVI SHANKER)

Partner

ICAI M.No: 025288

Place : Hyderabad

Date : 28-05.2025

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

Sd/-

(G.GANESH KUMAR)

Managing Director

DIN: 01009765

Sd/-

(Y. SRINIVASA RAO)

CFO

Sd/-

(SAI SUDHAKAR P)

Director

DIN: 08379760

Sd/-

(PRADOSH RANJAN JENA)

Company Secretary & Compliance Officer

ICSI M.No.69364

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****1. Corporate Information**

Tyche Industries Limited is a public company domiciled in India and was incorporated under the provisions of the Companies Act applicable in India. The Registered Office of the Company is located at D.No.C-21/A, Road No.9, Film Nagar, Jubilee Hills, Hyderabad, Telangana-500096, India. The Company's shares are listed on the Bombay Stock Exchange (BSE).

The Company is principally engaged in manufacturing of Active Pharmaceutical Ingredients.

The Financial Statements for the year ended 31st March, 2025 were approved by the Board of Directors and authorised for issue on 28th May, 2025.

2. STATEMENT OF MATERIAL ACCOUNTING POLICIES :**2.1 Basis of Preparation****a) Statement of Compliance**

The Financial statements of Tyche Industries Limited have been prepared and presented in accordance with Indian Accounting Standards (hereinafter referred to as the "IND AS") as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, other pronouncements of the institute of Chartered Accountants of India and guidelines issued by Securities and Exchange Board of India (SEBI).

The Company's Internal Financial Control (IFC) 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 which is being implemented by the company as a continuous process exercise required for providing reasonable assurance regarding the reliability of the financial reporting.

Accounting policies not referred to herein otherwise are consistent with Generally Accepted Accounting Principles in India.

These financial statements comprise the Balance Sheets as at 31st March, 2025 and 31st March 2024, the Statements of Profit and Loss, Statements of Changes in Equity and the Statements of Cash Flows for the year ended 31st March, 2025 and for the year ended 31st March 2024, and a summary of the material accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

The statement of Cash Flows has been prepared under Indirect Method.

b) Basis of Measurement

The Company follows the mercantile system of accounting and recognizes incomes and expenses on accrual basis. The accounts are prepared as a going concern and on historical cost basis except for the following:

- Certain financial assets and liabilities are measured at fair value or amortised cost.
- Employee defined benefit assets/liability recognised as the net total of the fair value of plan assets, and actuarial losses/gains, and the present value of defined benefit obligation

**c) Functional & presentation Currency**

These financial statements are presented in Indian Rupees (Rs), which is also the functional currency of the Company.

d) Use of estimates:

The preparation of the Financial Statements in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Financial Statements.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

i. Defined employee benefit plan (Gratuity):

The cost of the defined benefit gratuity plan and other accumulated leave entitlement and the present value of the gratuity obligation and accumulated leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the postemployment benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

ii. Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its



value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market

iii. Impairment of investments

The Company reviews its carrying value of investments annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

iv. Inventories

The Company estimates the net realisable value (NRV) of its inventories by taking into account their estimated selling price, estimated cost of completion, estimated costs necessary to make the sale, obsolescence by applying certain percentages over different age category of such inventories, expected loss rate considering the past trend and future outlook. Inventories are written down to NRV where such NRV is lower than their cost.

e) Current and Non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.2 Material Accounting Policies:

A. Revenue Recognition:

Effective April 1, 2018, the Company has applied Ind AS 115: Revenue from Contracts with Customers which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue.

The specific recognition criteria described below must also be met before revenue is recognised:

Sale of Goods: Revenue from sale of goods is recognised when a promise in a customer contract (performance obligation) has been satisfied by transferring control over the promised goods to the customer. Control is usually transferred upon shipment, delivery to, upon receipt of goods by the customer, in accordance with the delivery and acceptance terms agreed with the customers. The amount of revenue to be recognised is based on the consideration expected to be received in exchange for goods, excluding trade discounts, volume discounts, sales returns and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, goods and services tax, etc., where applicable. Any additional amounts based on terms of agreement entered into with customers, is recognised in the period when the collectability becomes probable and a reliable measure of the same is available.

As mentioned above, as per the requirements of "Ind AS 115 - Revenue from Contracts with Customers", Revenue should be recognized when control of the goods is transferred to the



customer. However, the company has been consistently practicing the recognition of Revenue on Sales upon dispatch of goods upto Balance Sheet Date, control for which was transferred after the Balance Sheet Date but before the Financial Statements preparation and approval Date. This results in understatement or overstatement of Turnover and Net Profit after tax for the Year and consequently Reserves at the end of the year.

Keeping in view the quid pro quo effect at the end of the year and at the beginning of the year for the FY 2024-25 and 2023-24, (1) the Net Turnover for the FY 2024-25 was understated by Rs.170.96 Lakhs (Net Turnover for the year 2023-24 was overstated by Rs.170.96 Lakhs) and Likewise (2) the Net Profit After Tax for the Year 2024-25 and Reserves & Surplus as at 31.03.2025 was understated by Rs.61.28 Lakhs (Net Profit after Tax for FY 2023-24 and Reserves & Surplus as at 31.03.2024 was overstated by Rs.61.28 Lakhs).

Rendering of services: Milestone payments and Development/Licensing arrangements

Revenues include amounts derived from product Development/licensing agreements. These arrangements typically consist of an initial up-front payment on inception of the arrangement and subsequent payments dependent on achieving certain milestones in accordance with the terms prescribed in the agreement. Non-refundable up-front license fees received in connection with product out-licensing agreements are deferred and recognised over the period in which the Company has continuing performance obligations. Milestone payments which are contingent on achieving certain clinical milestones are recognised as revenues either on achievement of such milestones, if the milestones are considered substantive, or over the period the Company has continuing performance obligations, if the milestones are not considered substantive.

Interest income: Interest income is recognised with reference to the Effective Interest Rate (EIR) method.

Export benefits, incentives and licenses: Export incentives are recognised as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

B. Property, Plant and Equipment.

Items of Property, Plant and Equipment, are measured in the financial statements at cost of acquisition or construction less accumulated depreciation and accumulated impairment. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting discounts and rebates and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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.

Subsequent expenditure related to an item of property, plant and equipment is capitalized only if it enhances the future economic benefits arising from the existing assets beyond its previously assessed standards of performance.

Measurement of any class of Property, Plant and Equipment, for any subsequent periods other than initial recognition period is stated adopting Cost model.

**C. 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.

D. Depreciation

Depreciation on property, plant and equipment is provided based on straight line basis on useful lives of 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. Land is not depreciated.

Software for internal use, which is primarily acquired from third-party vendors and which forms integral part of tangible asset, including consultancy charges for implementing the software, is capitalised as part of the related tangible asset. Subsequent costs associated with maintaining such software are recognised as expenses. The capitalised costs are amortized over the estimated useful life of the software or the remaining useful life of the tangible fixed asset, whichever is lower.

E. Investments:

Investments which 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 other than financial assets are carried at the lower of cost and fair value. Long-term investments other than financial assets are carried at cost less diminution in value, if any. Investments which are financial assets are valued at their fair value.

F. 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 Statement of Profit and Loss 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.

G. Inventories

- i. Raw materials, packing materials, stores, spares, consumables are valued at cost, after providing for obsolescence, if any or Net realizable Value (NRV) whichever is lower.
- ii. Work-in-progress, finished goods are valued at cost of raw material plus proportionate overheads or Net realizable value whichever is lower as mandated by ICAI. Cost includes all charges incurred for bringing the materials to the location of the manufacturing facilities.

Net realizable value (NRV) is the estimated selling price in the ordinary course of business, reduced by the estimated costs of completion to affect such sale.

H. Foreign exchange transactions and translations

The financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.



Initial recognition: Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and foreign currency at the date of the transaction.

Conversion: Foreign currency monetary items are reported at functional currency spot rate of exchange at the reporting date. 'Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

Exchange differences: Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

I. Research & Development Expenditure:

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and use or sell the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Acquired research and development intangible assets that are under development are recognised as Intangible assets under development. These assets are not amortised, but evaluated for potential impairment on an annual basis or when there are indications that the carrying value may not be recoverable. Any impairment is recognised as an expense in the statement of profit and loss.

J. Government grants and subsidies

Government grants are recognised when there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is deducted from the related expense. When the grant relates to an asset, it is recognised as deferred income and amortised over the useful life of such assets. The Non-monetary government grants (like MEIS Scrips) are first recognised at Nominal Value and then the difference between the sale proceeds and earlier recognised amount is transferred to statement of profit and loss.

**K. 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 financial year. Provision for Deferred tax on account of timing difference is calculated as per Ind AS-12 ("Income taxes") prescribed by ICAI on the temporary differences (both taxable and deductible temporary differences) in carrying amount of the assets and liabilities as at the reporting date on the carrying value and the amounts used for taxation purposes. Income tax expense is recognised in the statement of profit and loss except to the extent that it relates to items recognised in the equity, in which case it is recognised in equity.

L. Employee benefits**Short-term Employee Benefits:**

Short-term employee benefits are expensed as and when the service is rendered by employee. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

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 statement of Profit & Loss during 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.

M. Financial Instruments:**I. Financial Assets:****i. Initial Recognition and Measurement.**

All Financial Assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit and Loss are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets recognized using trade date accounting.

ii. Subsequent Measurement:

- A financial Asset is measured at Amortized Cost if is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and



the contractual terms of the financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement profit and loss. The losses arising from impairment are recognised in the statement profit and loss. This category generally applies to trade and other receivables, Cash and Bank Balances, Deposits and Loans, etc.

- Financial Assets measured at Fair Value through other Comprehensive Income (FVTOCI)

Financial Assets is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

- Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A financial Asset Which is not classified in any of the above categories are measured at FVTPL. Financial Assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109.

This category is generally applied to Investments in equity shares, Investments in units of mutual funds, derivative instruments, investments primarily held for trading purposes.

iii. Impairment of Financial Assets:

In accordance with Ind AS 109, the company uses Expected Credit Loss (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value through Profit and Loss (FVTPL). Expected credit Losses are measured through a loss allowance at an amount equal to--

- The 12 Months expected credit losses (expected credit losses that result from all those default events on the financial instrument that are possible within 12 months after the reporting date.); or
- Full life time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument.)

For trade receivables the Company applies "Simplified approach" which requires expected lifetime losses to be recognized from initial recognition of the receivables.



The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward – looking estimates are analysed.

For other assets, the company uses 12-months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full life time ECL is used.

II. Financial Liabilities:

i) Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost, fees of recurring nature and directly recognized in the statement of Profit and Loss as finance cost.

ii) Subsequent Measurement:

Financial Liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

N. 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.

O. Contingencies

Provision in respect of loss contingencies relating to claims, litigations, assessments, fines and penalties are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

P. Dividend distribution to equity holders

The Company recognises a liability to make dividend distribution to equity holders when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the Corporate laws in India, a final dividend distribution is authorised when it is approved by the shareholders whereas for interim dividend when authorised by board. A corresponding amount is recognised directly in other equity.

**Notes to the Financial Statements****Note No 03: Property Plant & Equipment as on 31st March, 2025**

Rupees in Lakhs

Particulars	Land	Factory Buildings	Factory Roads	Plant and Equipment	Plant and Equipment 40%	Furniture and Fixtures	Lab Equipment	Vehicles	Electrical Equipment	Total	Capital Work In Progress
Gross Block:											
Balance as at 1 April 2024	199.89	807.39	23.58	2211.15	31.96	160.18	455.3	400.27	183.16	4472.87	0
Additions	0.00	0.00	0.00	8.59	3.52	1.10	43.11	0.00	0.00	56.32	16.01
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.46	0.00	16.46	
Balance as at 31 March 2025	199.89	807.39	23.58	2219.73	35.47	161.28	498.41	383.80	183.16	4512.72	16.01
Accumulated Depreciation											
Balance as at 1 April 2024	0.00	320.98	23.58	1555.98	5.14	127.65	309.44	206.04	133.9	2682.71	0
Depreciation charges for the year	0.00	26.69	0.00	100.42	1.26	3.45	22.14	39.49	5.29	198.72	0.00
on Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.38	0.00	16.38	0.00
Balance as at 31 March 2025	199.89	347.67	23.58	1656.40	6.40	131.10	331.58	229.14	139.19	2865.05	0.00
Carrying value											
Balance as at 31 March 2025	199.89	459.72	0.00	563.34	29.08	30.18	166.83	154.66	43.97	1647.68	16.01
Balance as at 31 March 2024	199.89	486.44	0	655.15	26.82	32.53	145.86	194.23	49.26	1790.18	0.00

Notes to the Financial Statements**Note No 03: Property Plant & Equipment as on 31st March, 2024**

Rupees in Lakhs

Particulars	Land	Factory Buildings	Factory Roads	Plant and Equipment	Plant and Equipment 40%	Furniture and Fixtures	Lab Equipment	Vehicles	Electrical Equipment	Total	Capital Work In Progress
Gross Block:											
Balance as at 1 April 2023	199.89	733.52	23.58	2125.52	31.96	148.80	382.16	351.52	153.72	4065.44	0.00
Additions	0.00	73.87	0.00	85.63	0.00	11.38	73.14	49.79	29.44	323.24	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.04	0.00	1.04	0.00
Balance as at 31 March 2024	199.89	807.39	23.58	2211.15	31.96	160.18	455.30	400.27	183.16	4472.87	0.00
Accumulated Depreciation											
Balance as at 1 April 2023	0.00	296.69	0.00	1459.16	3.46	124.62	283.62	170.04	128.40	2516.57	0.00
Depreciation charge for the year	0.00	24,263	0.00	96.83	1.68	3.03	25.82	36.99	5.50	194.10	0.00
On disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.99	0.00	0.99	0.00
Balance as at 31 March 2024	199.89	320.95	23.58	1555.99	5.14	127.65	309.44	206.04	133.90	2882.58	0.00
Carrying Value											
Balance as at 31 March 2024	199.89	486.44	0.00	655.15	26.82	32.53	145.86	194.23	49.26	1790.18	0.00
Balance as at 31 March 2023	199.89	436.83	0.00	666.37	28.51	24.18	98.54	181.48	25.31	1661.09	0.00

**Capital Work in Progress**

Rupees in Lakhs

Particulars	CWIP for a period of 31st March 2025					CWIP for a period of 31st March 2024				
	Less than 1 Year	1 Year to 2 Years	2 Years to 3 Years	More than 3 Years	Total	Less than 1 Year	1 Year to 2 Years	2 Years to 3 Years	More than 3 Years	Total
Project in Progress	16.01	0	0	0	16.01		0	0	0	0
Project temporarily Suspended	0	0	0	0	0		0	0	0	0
Note: 1. Title deeds of the Immoveable properties included above are held in the name of the company 2. The Company at present does not have any charges registered against any movable or immoveable properties plant and equipments. 3. The company has not revalued its Property, Plant and Equipment during the year or in the previous year										

**4 (i). Other Financial Assets**

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
- Security deposits (Unsecured, Considered good)	66.23	65.90
- Income tax refund receivable	13.09	13.09
- Investment in Fixed Deposits (with remaining maturity of more than 12 months)	890.00	294.32
Total	969.31	373.30

4 (ii). Other Non-Current Assets

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
- Contribution to Employee Gratuity Trust Less: Defined Benefit Obligation-Gratuity	13.14	221.47
- Advances for capital goods Remeasurement of Gratuity	0.40	0.00
Total	13.54	221.47

5. Inventories

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
a) Raw Materials (Valued at Cost)	640.62	488.18
b) Work - in - progress (Valued at Cost) - Refer to Note 23	866.51	697.82
c) Finished goods (Valued at lower of Cost or NRV) Refer to Note 23	104.75	16.88
d) Stores, Spares and Consumables (Valued at cost)	38.92	34.56
e) Husk- (Valued at Cost)	13.50	18.18
Total	1,664.30	1,255.62

**6.Trade Receivables**

Particulars	Outstanding for the following periods from due date of payment As on 31-03-2025 (Rs. in Lakhs)						Outstanding for the following periods from due date of payment As on 31-03-2024 (Rs. in Lakhs)					
	Less than Six Months	6 Months to 1 Year	1 Year to 2 Years	2 Years to 3 Years	More than 3 Years	Total	Less than Six Months	6 Months to 1 Year	1 Year to 2 Years	2 Years to 3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables- Considerd Good	1618.72	77.83	9.62	4.0	1.46	1711.64	19 04.97	-	4.00	2.21	0.81	1911.99
ii) Undisputed Trade Receivables- which have significant increase in credit Risk	0	0	0	0	0	0	0	0	0	0	0	0
iii) Undisputed Trade Receivables- Credit Impaired"	0	0	0	0	0	0	0	0	0	0	0	0
iv) Disputed Trade Receivables- Considerd Good"	0	0	0	0	0	0	0	0	0	0	0	0
v) Disputed Trade Receivables- which have significant increase in credit Risk	0	0	0	0	0	0	0	0	0	0	0	0
vi) Disputed Trade Receivables- Credit Impaired	0	0	0	0	0	0	0	0	0	0	0	0

**7. Cash and cash Equivalents**

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
i) Cash and Cash equivalents		
a. Cash on hand	0.52	0.37
b. Balances with banks	397.20	396.78
Total	397.72	397.15

8. Bank Balances other than (ii) above

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
a. Balances with banks		
This includes:		
Deposit balances & Guarantee balances	7,722.25	7,180.14
Interest accrued on deposits with banks & others	306.17	312.14
Total	8028.42	7492.28

9. Other current assets

Particulars	As at 31-March-2025		As at 31-March-2024	
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
Other loans:				
Unsecured, considered good except stated otherwise				
- Loans to Employees	41.84		25.02	
- Advance to Rawmaterials	0.05		6.24	
- Prepaid Expenses	10.86		10.86	
Less: Bad advances written off	-		-	
		52.75		42.12
Other Current Assets				
(Secured & Considered good)				
Advance Income Tax		-		
GST Balances		164.95		121.09
TDS Receivable		-		-
GST Refund Receivable.		25.87		43.30
Balance in Unpaid/				
Unclaimed Dividend Accounts		22.39		16.77
Margin Money Deposit		26.12		24.63
Total		292.08		247.93

**10. Equity Share Capital**

Particulars	As at 31-March-2025		As at 31-March-2024	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
Shares outstanding at the beginning of the year	1,02,45,340	1,024.53	1,02,45,340	1,024.53
Shares outstanding at the end of the year	1,02,45,340	1,024.53	1,02,45,340	1,024.53

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

Particulars	As at 31-March-2025		As at 31-March-2024	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
Shares outstanding at the beginning of the year	1,02,45,340	1,024.53	1,02,45,340	1,024.53
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,02,45,340	1,024.53	1,02,45,340	1,024.53

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.

Details of Share holders holding More than 5% shares in the Company

Name of Shareholders	As at 31-March-2025		As at 31-March-2024	
	Number of Shares held	% of Holding	Number Shares held	% of Holding
1. G Ganesh Kumar	5,54,029	5.41%	9,58,095	9.35%
2. G.Sandeep	16,96,841	16.57%	12,92,775	12.61%
3. Silver Oak Technologies (P) Limited	19,78,879	19.32%	19,78,879	19.31%
4. Sri Indra Distillery (P) Limited	18,88,705	18.44%	18,88,705	18.43%
5. Plutus Tech Labs Pvt Ltd	6,56,086	6.40%	6,56,086	6.40%

**Details of Shareholding of Promoter**

Particulars	As at 31-March-2025			As at 31-March-2024		
	No. of Shares held	% of holding	% Change During the year	No. of Shares held	% of holding	% Change During the year
1.G Ganesh Kumar	5,54,029	5.41%	0.00%	5,54,029	5.41%	0.00%
2.G.Sandeep	16,96,841	16.57%	0.00%	16,96,841	16.57%	0.00%
3.Silver Oak Technologies (P) Limited	19,78,879	19.32%	0.00%	19,78,879	19.32%	0.00%
4.Sri Indra Distillery (P) Limited	18,88,705	18.44%	0.00%	18,88,705	18.44%	0.00%
5.G RAMA RAJU	280	0.00%	0.00%	280	0.00%	0.00%
6.G VIJAYA KUMARI	1,600	0.02%	0.00%	1,600	0.02%	0.00%
7.U SATYA SRINIVAS	12,825	0.13%	0.00%	12,825	0.13%	0.00%
8.G SUBBA RAJU	280	0.00%	0.00%	280	0.00%	0.00%
9.Innag Project Pvt Ltd	1,87,057	1.83%	0.00%	1,87,057	1.83%	0.00%
10.Siri Cellars Pvt Ltd	31,000	0.30%	0.00%	31,000	0.30%	0.00%

General Reserve

The Company has transferred a portion of the net profit before declaring dividend to general reserve pursuant to the earlier provisions of the companies Act 1956.

Transfer to general reserve is not mandatorily required under the Companies Act. 2013

Retained earnings

Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distribution paid to shareholders.

Dividend

The Board of Directors in its meeting held on 28th May, 2025 have recommended for approval of members a final dividend of Rs. 3.00 per equity share of Rs. 10/- each (30%) for the financial year 2024-25.

12. Deferred Tax Liability:

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
Opening Deferred Tax Liability	116.78	124.10
On Account of Depreciation provided on Fixed Assets	(8.57)	(7.33)
Total	108.21	116.77

**13. Provisions**

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
Provision for employee benefits Gratuity Defined benefit obligation	231.65 -231.65	10.18 -
Total	0.00	10.18

14. Trade Payable

Rupees in Lakhs

Particulars	Outstanding for the following periods from due date of payment as on 31-03-2025					Outstanding for the following periods from due date of payment as on 31-03-2024				
	Less than 1Year	1 Year to 2 Years	2 Years to 3 Years	More than 3 Years	Total	Less than 1Year	1 Year to 2 Years	2 Years to 3 Years	More than 3 Years	Total
i) MSME	37.23	-			37.23	32.93	-	-	-	32.93
ii) OTHERS	507.70	0.09	-	34.74	542.52	312.88	0.09	2.25	34.74	349.96
III) Disputed Dues- MSME.	-	-	-	-	-	-	-	-	-	-
iv) Disputed Dues- Others	-	-	-	-	-	-	-	-	-	-
Total	544.92	0.09	-	34.74	579.75	345.81	0.09	2.25	34.74	382.89

**15. Other Financial Liabilities**

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
Expenses Payable	117.23	44.71
Unclaimed/Unpaid Dividend	22.39	16.77
Total	139.62	61.48

* There are no Amount due and outstanding to be credited to Investor education and protection fund.

16. 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-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
(a) Current Maturities of long-term debt	-	-
(b) Advances from customers	118.73	71.60
(c) Other Payable (specify Nature)	-	-
Statutory Dues	31.32	25.58
Income tax Payable	-	-
Dividend Payable	-	-
Total	150.05	97.19

17. Provisions

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
Provision for employee benefits		
-- Dues to Employees	35.89	46.42
Total	35.89	46.42

18. Current tax liabilities (net)

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
Provision for Current Tax	442.00	440.00
Less: Advance Tax	(320.00)	(305.00)
Less: TDS/TCS Receivables	(64.85)	(54.98)
Total	57.15	80.02

**19. Revenue From operations**

Particulars	for the year ended 31-March-2025 Rs. in Lakhs	for the year ended 31-March-2024 Rs. in Lakhs
Sale of Products	6,547.13	6,950.97
Total	6,547.13	6,950.97

20. Other income

Particulars	for the year ended 31-March-2025 Rs. in Lakhs	for the year ended 31-March-2024 Rs. in Lakhs
Interest Income	604.45	505.23
Foreign Exchange Gain/(loss)	62.05	69.76
Export Incentives		
----- Sale of RODTEP Scrips	35.32	-
---- Other Incentives	37.57	17.37
profit on sale of Assets	2.13	0.01
Total	741.52	592.37

21. Cost of Materials consumed

Particulars	For the year ended 31-March-2025		For the year ended 31-March-2024	
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
Opening Stock				
- Rawmaterials	488.18		912.94	
- Stores, Spares & Consumables	34.56		40.88	
		522.74		953.82
Add: Purchases		2,896.78		2,366.08
Less: Closing Stock				
- Raw materials	640.62		488.18	
- Stores, Spares & Consumables	38.92		34.56	
		679.54		522.74
Total		2,739.98		2,797.16

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

Particulars	for the year ended 31-March-2025 Rs. in Lakhs	for the year ended 31-March-2024 Rs. in Lakhs
Closing Stocks		
Work-in-process	866.51	697.82
Finished Goods	104.75	16.88
Sub Total - A	971.26	714.70
Opening Stocks		
Work-in-process	697.82	834.90
Finished Goods	16.88	0.69
Sub Total - B	714.70	835.60
Total Total (A - B)	(256.56)	120.89

23. Employee Benefit Expenses:

Particulars	for the year ended 31-March-2025 Rs. in Lakhs	for the year ended 31-March-2024 Rs. in Lakhs
Employee Benefit Expenses		
(a) Salaries and other Benefits	691.11	699.00
(b) Contributions to -	-	
(i) Provident fund	33.67	32.11
(ii) ESI	4.74	5.35
(c) Gratuity fund contributions	19.66	13.43
(d) Staff welfare expenses	39.17	30.86
(e) Directors remuneration	172.00	167.00
Total	960.35	947.76

24. Finance Costs

Particulars	for the year ended 31-March-2025 Rs. in Lakhs	for the year ended 31-March-2024 Rs. in Lakhs
Bank charges	0.15	0.15
Interest	-	-
Total	0.15	0.15

**25. Other Expenses****(a) Manufacturing Expenses**

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
Manufacturing Wages	343.46	354.84
Lab Expenses	93.53	97.99
Power & Fuel	436.85	406.00
Consumption of chemicals, Packing & Stores Material	75.20	72.25
Plant Repairs and Maintenance	207.44	256.22
Total	1,156.48	1,187.30

(b) Administration, Selling and Distribution Expenses

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
Rent	44.66	36.82
Rates and Taxes	9.29	27.83
Printing and Stationery	15.45	13.01
Postage & Telephone.	22.04	23.48
Insurance	17.20	18.37
Travelling and Conveyance	117.45	71.33
Legal and Professional Charges	158.23	84.94
Sales commission and Selling Expenses	258.22	172.25
General and Office Expenses	14.89	12.72
Vehicle Maintenance	17.85	14.25
Auditor's Remuneration	7.00	3.50
Tax Audit, Internal audit fees and Secretarial fees.	4.60	0.60
Cost Audit Fees	0.45	0.45
Listing Fees	4.62	4.66
Business Promotion Expenses	6.28	17.32
Total	698.23	501.55


(c). Other Expenses

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
Donations	1.75	0.50
Advertisement Expenses	2.14	1.72
Books and Periodicals	1.41	1.68
Computer Maintenance	0.33	0.12
US FDA Expenses	48.09	46.48
CSR Expenditure	33.00	41.09
Sponsorship	-	-
Water Pipe line way leave chgs (SC Railway)	-	7.15
Other Administrative Expenses	33.18	32.83
Total	119.90	131.57

26. Exceptional Items

Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs
Expenses/Loss on account of the Fire Accident		
Environmental Compensation paid	-	-
Compensation to employees	-	-
Loss of Inventory due to fire accident at factory premises	-	-
Insurance Claim Received	-	-
Water Pipe line way leave chgs (SC Railway)	-	-
TOTAL	-	-

27. Other Comprehensive Income
A (i) Items that will not be reclassified to profit or loss.

Particulars	for the year ended 31-March-2025 Rs. in Lakhs	for the year ended 31-March-2024 Rs. in Lakhs
Remeasurement of Gratuity	0.00	(23.51)
Total	0.00	(23.51)


28. Earnings Per Share:

Basic Earnings per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Computation of Basic and Diluted Earnings per share:

Particulars	for the year ended 31-March-2025 Rs. in Lakhs (Expect EPS)	for the year ended 31-March-2025 Rs. in Lakhs (Expect EPS)
1) Net Profit as per the Profit and loss account available to Equity shareholders	1248.90	1206.70
2)Weighted Average Number of Equity shares	102.45	102.45
3) Basic earnings per share	12.20	11.78
4) Diluted Earnings Per share	12.20	11.78

29. Managerial Remuneration:
(Rs . in Lakhs)

S.No	Name of the Key Managerial Person	Designation	2024-2025	2023-2024
1.	G. Ganesh Kumar	Managing Director	86.00	83.50
2.	G. Sandeep	Whole time Director	86.00	83.50
3.	Y. Srinivas Rao	Chief Financial Officer	9.16	8.61
4.	Pradosh Ranjan Jena	Company Secretary	5.40	3.60


30. Related Party Transactions, transactions with Key Managerial Persons & their relatives.

Related party Disclosures, as required by Indian Accounting Standard 24(Ind As 24) – “Related Parties Disclosures” by the Institute of Chartered Accountants of India are as given below.

(Rs in Lakhs)

S.No	Name of the Party	Nature of Relation	2024-2025	2023-2024
1.	G. Ganesh Kumar Managerial Remuneration --Dividend Given	Managing Director	86.00 13.85	83.50 11.08
2.	Mr. G Sandeep Remuneration Rent Dividend Given	Executive Director	86.00 43.65 42.42	83.50 31.20 33.94
3.	Sai Sudhakar Panchakarla Director Sitting Fees	Independent Director	1.99	2.00
4.	P. Vijaya Lakshmi Director Sitting Fees	Independent Director	1.99	2.00
5	Venkata Raju Gupta Kollepalli director Sitting Fees	Independent Director	1.99	2.00
6.	Srinivas Gelli Director Sitting Fees	Non-Executive Director	1.99	1.67
7.	Y. Srinivas Rao Remuneration	Chief Financial Officer	9.16	8.61
09.	Pradosh Ranjan Jena Remuneration	Company Secretary	5.40	3.60
10.	Plutus Tech Labs Pvt Ltd Purchase Sales Dividend Given	Other Related Party	325.28 0.00 16.40	390.11 0.00 13.12
11	Sri Indra Distillery Pvt Ltd Purchase Dividend Given	Promoter Group	0.00 47.22	0.00 37.77
12	Siri Cellars Private Limited Dividend Given	Promoter Group	0.78	0.62
13	Innag Projects Private Limited Dividend Given	Promoter Group	4.68	3.74
14	Silver Oak Technologies Private Limited Dividend Given	Promoter Group	49.47	39.58
15	Sirona Life Sciences Private Limited Sale	Common Director	NIL	NIL

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

**31. 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.

i. The Contingent Liabilities of the Company as at 31-03-2025 are as under:

Financial years (Asst Year)	Nature	Amount Rs. In Lakhs as at 31-03-2023 (Previous year)	Forum where dispute is pending with	Status
2009-2010 (2010-2011)	Income Tax Demand	13.08 (13.08)	Representation for rectification filed with DCIT (Circle-2(2), Signature Towers, Hyderabad	Unsettled as on 28-05-2025
2011-2012 (2012-2013)	Income tax Demand	17.11 (17.11)	Appeal Lying with CIT (Appeals)-III, Hyderabad.	Unsettled as on 28-05-2025

ii. Bank Guarantees issued by Bank of India on behalf of the company for Rs. 5 Lakhs to Andhra Pradesh Pollution Control Board (APPCB).

32. Employee Benefits:

As far as leave encashment, the eligible employees draw the same as per their personal needs. During the year, none of the employees have claimed any amount in this regard and consequently, the company has not provided for the same under accrual basis as in accordance of the management, the expenses in this regard is not material.



Rupees in Lakhs

33. Financial Instruments - Fair Value And Risk Management

Particulars	Notes	Carrying Amount						Fair Value	
		FVTPL		FVTOCI		Amortised cost		Total carrying amount	
		As at 31-03-2025	As at 31-03-2024	As at 31-03-2025	As at 31-03-2024	As at 31-03-2025	As at 31-03-2024	As at 31-03-2025	As at 31-03-2024
Financial Assets Measured at Fair Value		-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-
Financial assets not measured at fair value									
(i) Trade receivables	6	-	-	-	-	1711.63	1911.98	1,711.63	1911.98
(ii) Cash and cash equivalents	7	-	-	-	-	397.72	397.15	397.72	397.15
(iii) Bank Balances other than (ii) above	8	-	-	-	-	8028.42	7492.28	8028.42	7492.28
Total		-	-	-	-	10,137.77	9801.41	10,137.77	9,801.41
Financial liabilities not measured at fair value									
(i) Trade payables	14	-	-	-	-	579.76	382.89	579.76	382.89
(ii) Other Financial Liabilities	15	-	-	-	-	139.62	61.48	139.62	61.48
Total		-	-	-	-	719.38	444.37	719.38	444.37

*The Company estimates that the fair value of these investments are not materially different as compared to their cost.



The Company's activities expose it to variety of financial risks, foreign currency risk, interest rate risk, credit risk, commodity price risk and liquidity risk. Within the boundaries of approved Risk Management Policy framework, the Company manages the volatility and minimize the adverse impact on its financial performance.

i) Credit Risk:

Credit Risk is the risk that a customer fails to perform or pay the amounts due causing financial loss to the company. Credit risk arises from dealing in derivatives, receivables from customers and other financial instruments. The company maintains that, Credit Risk is actively managed through continuous follow up with the parties and Credit information is regularly shared between business and financial function, with a framework in place to quickly identify respond and recognize cases of credit deterioration.

ii) Liquidity risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on the due date. The company's liquidity is managed centrally with all the departments forecasting their cash and liquidity requirements. Management monitors rolling forecasts of the company's cash flow position to ensure that the company is able to meet its obligation.

iii) Market Risk

a. Foreign Currency Risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company. The Company is subject to foreign exchange risk primarily due to its foreign currency revenues, expenses and borrowings. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollar, Euro and GBP against the functional currency of the Company.

The company's exposure to currency risk as at 31.03.2025 is as follows

Particulars	Amount in USD (as at 31-03-2025)	Amount in USD (as at 31-03-2024)
Financial Assets		
Trade Receivables	17,75,367	15,21,336
Net Exposure in Financial Assets	17,75,367	15,21,336
Financial Liabilities		
Trade payables	2,66,200	32,400
Net Exposure in Financial Liabilities	2,66,200	32,400
Net Exposure in respect of recognised assets/(liabilities)	15,09,167	14,88,936

The Company's activities expose it to variety of financial risks, foreign currency risk, interest rate risk, credit risk, commodity price risk and liquidity risk. Within the boundaries of approved Risk Management Policy framework, the Company manages the volatility and minimize the adverse impact on its financial performance.

**b. Interest Rate Risk:**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company is not exposed to any interest rate risk as currently there are no borrowings made by the company and also the interest-bearing assets held by the company are short term (maturity within 12 months) and are substantially independent of change in market interest rates.

c. Commodity Price Risk:

Commodity price risk arises due to fluctuation in prices of the major imported raw materials and other products. The company has a risk management framework headed by the managing director, aimed at prudently managing the risk arising arising from the volatility in commodity prices and freight costs.

34. Segment Reporting:

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

Rupees in Lakhs

Particulars	2024-2025		2023-2024	
	DTA	EOU	DTA	EOU
Domestic	2139.07	0.00	1984.63	303
Export	3136.72	1271.33	1799.42	2863.53
Total Income	5275.79	1271.33	3784.05	3166.53
Expenses	4699.96	635.76	4110.31	1484.90
Total Assets	13819.38	4684.78	12584.91	3688.37
Total Liabilities	2920.65	862.11	2368.26	519.02

35. Forfeiture of shares:

The company has issued reminders to the shareholders for payment of calls in arrears on various dates, after the issue of said notices the company is left with unpaid capital of Rs 46,600/- (unpaid on 9,320 equity shares @ Rs 5/- share). The company after taking necessary approvals from stock exchange, the said amount will be written off in books.

36. Proposed Dividend:

The Board of Directors have proposed a dividend of 30% which amounts Rs. 3.00 per equity share held & fully paid-up. The Same shall be adjusted from other equity upon the necessary approvals and payment.


37. Ratio Analysis:

	Particulars	As at 31-March-2025 Rs. in Lakhs	As at 31-March-2024 Rs. in Lakhs	Variance in %	Variance Remarks
A	Current Ratio Current Assets Current Liabilities Ratio in times (No's)	 12,094 962 12.57	 11,305 668 16.92	 (25.75%)	 Due to slight incremental increase in Current Liabilities compared to the increase in current assets
B	Debt Equity Ratio	NA	NA	NA	
C	Debt Service Coverage Ratio	NA	NA	NA	
D	Return on Equity Ratio Net Profit after Tax Total Shareholders' Equity (Avg) Ratio as a Percentage (%)	 1,249 13,670 9.14%	 1,207 12,674 9.52%	 (4.04%)	 NA
E	Inventory Turnover Ratio Cost of Goods Sold Average Inventory Ratio in times (No's)	 2,483 1,460 1.70	 2,918 1,526 1.91	 (10.99%)	 NA
F	Trade Receivable Turnover Ratio Revenue from Operations (Including Tax) Average Trade Receivable Ratio in times (No's)	 6,547 1,812 3.61	 6,951 2,060 3.37	 7.12%	 NA
G	Trade Payables Turnover Ratio Purchases (Including Tax) Average Trade Payable Ratio in times (No's)	 2,897 963 3.00	 2,366 811 2.92	 2.74%	 NA
H	Net Capital Turnover Ratio Revenue from Operations Total Shareholders' Equity (Avg) Ratio in times (No's)	 6,547 13,172 0.49	 6,951 12,174 0.57	 (14.04%)	 NA
I	Net Profit ratio Net Profit after Tax Total Revenue Ratio as a Percentage (%)	 1,249 7,289 17.13%	 1,207 7,543 16.00%	 (7.13%)	 NA
J	Return on Capital Employed EBIT less other Income Total Assets-Current Liability-Other Non-Current Liabilities Ratio as a Percentage (%)	 1,671 13,670 12.22%	 1663 12,674 13.12%	 (6.80)%	 NA
K	Return on Investment	NA	NA	NA	NA


38. CSR Expenditure

Particulars	FY 2024-25 (Rs in Lakhs)
Average net profit of the Company as per Section 135(5)	1615.62
Two percent of average net profit of the Company as per section 135(5) (Amount required to be spent during the Year)	32.32
Total Amount Spent for the Financial Year	33.00
Surplus to be carried forward for future Set Off	0.68
Surplus arising out of CSR projects or programmes or activities of the previous financial years	0.74
Amount required to be set off for the financial year, if any	NIL
Total Surplus to be carried forward	1.42
Unspent Amount transferred to Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.	NA

39. Additional Information
Foreign Exchange Earnings and out go

(Rs. In Lakhs)

Particulars	As at 31-March-2025	As at 31-March-2024
i) Foreign Exchange Earnings -- FOB Value of Exports (net of Freight & Insurance)	4343.60	4,486.89
ii) Foreign Exchange out go (CIF)		
- Raw Materials	269.78	762.39
- Capital Goods	0.00	0.00
- For Expenses	155.47	139.43

**40. Additional regulatory information required under Schedule III of Companies Act 2013:****i. Note on Benami Property held:**

There are no such cases in this regard and no proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. Relationship with struck off companies:

The company is in the continuous process of ascertaining the details as to whether any of the parties with whom the company is dealing, are appearing in the list of companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956. There are no transactions with struck off companies.

iii. Compliance with number of layers of companies:

The company has complied with the number of layers prescribed under the Companies Act, 2013

iv. Compliance with approved scheme(s) of arrangements:

The company has not entered into any scheme of arrangements which has an accounting impact on current and previous financial year.

v. Details of Crypto Currency or Virtual Currency:

The company has not traded or invested in crypto currency of virtual currency during the current year or previous year.

vi. Undisclosed Income:

There is no income surrendered/disclosed as income during Current/previous year in the tax assessment under the IT Act, 1961, that has not been recorded in the books of accounts.

vii. Utilisation of borrowed funds and share premium:

The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

41. Rounding of Amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise stated.

**42. Confirmation of Balances:**

The balances outstanding on account of sundry debtors/sundry creditors/advances are subject to confirmation in respect of some parties.

43. The Figures of the previous years have been re-grouped/re-arranged wherever necessary.

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached For and on behalf of the Board of Directors of

For M/s. P.S.N. Ravishanker & Associates TYCHE INDUSTRIES LIMITED

Chartered Accountants

Sd/-

Sd/-

FRN No : 003288S

(G.GANESH KUMAR)

(SAI SUDHAKAR P)

Sd/-

Managing Director

Director

(P. RAVI SHANKER)

DIN: 01009765

DIN: 08379760

Partner

Sd/-

Sd/-

ICAI M.No: 025288

(Y. SRINIVASA RAO)

(PRADOSH RANJAN JENA)

Place : Hyderabad

CFO

Company Secretary & Compliance Officer

Date : 28-05.2025

ICSI M.No.69364

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