

**R Kothari & Co LLP**  
**CHARTERED ACCOUNTANTS**  
**KOLKATA, NEW DELHI**

**Independent Auditor's Review Report on Standalone Unaudited Financial results of the Rydak Syndicate Limited for the Quarter and year ended 31<sup>st</sup> March 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
Rydak Syndicate Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Rydak Syndicate Limited ("the Company") for the quarter and year ended 31<sup>st</sup> March 2023, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for the quarter and for the Year ended on 31<sup>st</sup> March 2023, as reported in these Standalone unaudited financial results have been approved by Board of Director of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down as per applicable Ind AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these Financial Statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial result are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



16A, SHAKESPEARE SARANI, KOLKATA - 700 071 PHONE: 2282-6776/6807, FAX NO.:91(033)2282-5921,  
Website : [www.rkothari.in](http://www.rkothari.in). Web-mail: [kolkata@rkothari.in](mailto:kolkata@rkothari.in)

R Kothari & Co (a partnership firm with FRN-307069E) converted into R Kothari & Co LLP. (a Limited Liability Partnership with LLP Identification No,AAS-5294 w. e. f 3<sup>rd</sup> June, 2020)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial result, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

**5. Emphasis of Matter**

a. We draw your attention to the Note No. 6 of the Standalone Unaudited Financial Results regarding preparation of these financial results as going concern and without giving effect of the Scheme of Arrangement, pending approval of the said Scheme by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench.

b. With reference to Note No. 7, the Company is yet to receive balance confirmations in respect of certain parties.

*Our conclusion is not modified in respect of this matter.*

For R.Kothari & Co LLP  
Chartered Accountants  
Firm Registration No.: 307069E / E300266



*K.C. Soni*  
CA. Kailash Chandra Soni  
Partner  
Membership No.: 057620

Place: Kolkata  
UDIN: 23057620B6VKEC3286  
Date: 27.05.2023



**Statement of Standalone Unaudited Financial Results for the 4th Quarter and Year Ended 31st March 2023**  
**Rupees in Lacs**

SI.No	Particulars	Three months ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,275.39	4,666.19	1,339.18	13,709.18	14,346.68
II	Other income	100.28	26.42	78.58	230.91	435.99
III	<b>Total Revenue (I+II)</b>	<b>1,375.67</b>	<b>4,692.61</b>	<b>1,417.77</b>	<b>13,940.09</b>	<b>14,782.67</b>
IV	<b>Expenses</b>					
a	Cost of materials consumed	25.94	139.56	-	276.40	-
b	Increase/Decrease in Stock and Work in progress	160.93	644.39	368.41	(401.23)	97.66
c	Change in carrying amount of biological assets (gain/(loss))	(22.05)	47.44	(13.51)	25.39	(13.51)
d	Employee benefits expense	1,679.14	2,203.59	1,431.91	8,456.44	8,284.78
e	Finance Cost	(7.77)	39.28	5.06	98.55	147.79
f	Depreciation and amortisation expense	83.41	77.19	99.36	314.99	308.77
g	Other expenses	685.98	915.76	579.98	4,080.28	3,468.57
	<b>Total Expenses</b>	<b>2,605.58</b>	<b>4,067.21</b>	<b>2,471.21</b>	<b>12,850.82</b>	<b>12,294.06</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(1,229.91)	625.40	(1,053.45)	1,089.27	2,488.61
VI	Exceptional items	-	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	(1,229.91)	625.40	(1,053.45)	1,089.27	2,488.61
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit before tax</b>	<b>(1,229.91)</b>	<b>625.40</b>	<b>(1,053.45)</b>	<b>1,089.27</b>	<b>2,488.61</b>
X	Tax Expenses:					
	Current Tax	(86.02)	44.18	172.17	82.84	172.17
	Deferred Tax	(151.07)	4.33	17.32	(138.08)	17.32
XI	Profit/(Loss) for the year from continuing operations	(992.83)	576.89	(1,242.94)	1,144.51	2,299.13
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-
XV	<b>Profit / (Loss) for the year (XI+XIV)</b>	<b>(992.83)</b>	<b>576.89</b>	<b>(1,242.94)</b>	<b>1,144.51</b>	<b>2,299.13</b>
XVI	Other Comprehensive Income (Net of Tax)	9.54	(24.52)	28.23	(64.01)	(98.07)
XVII	<b>Total Comprehensive Income for the period</b>	<b>(983.29)</b>	<b>552.37</b>	<b>(1,214.72)</b>	<b>1,080.49</b>	<b>2,201.06</b>
	Paid-up equity share capital	97.31	97.31	97.31	97.31	97.31
	Reserve excluding Revaluation Reserves				6,560.04	5,494.14
XVIII	Earning Per Share:					
	(1) Basic	(102.03)	59.28	(208.41)	117.61	236.27
	(2) Diluted	(102.03)	59.28	(208.41)	117.61	236.27

- The Financial Results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Company is primarily engaged in the business of cultivation, manufacture and sale of tea and the secondary unit of Travel & Tourism, which has started operation and is managed organizationally as a single unit. Accordingly, no separate disclosure has been made for segment reporting as per IND AS 108- Operating Segments.
- The limited review of the Financial Results for the year ended March 31, 2023, pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2018 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to confirm to the current period presentation.
- Figures of the previous period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period/year presentation.
- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 27th May 2023
- The Scheme of Arrangement for amalgamation of M/s Dhelakhat Tea Company Limited (Transferor Company) with the Company is yet to be approved by the Hon'ble National Company Law Tribunal (NCLT) Kolkata Bench. Pending approval of the said scheme, these accounts have been prepared without giving effect of the said scheme in compliance with the requirement of IND AS 103 issued by the Institute of Chartered Accountants of India. Upon approval of the scheme by the Hon'ble NCLT, all assets and Liabilities of Transferor company would be transferred and vested in the Company w.e.f 1st April 2022 at their respective Book Value
- The Company is yet to receive balance confirmations in respect of certain trade payables, other payables, trade receivables, Other receivables and advances. The Management does not expect any material difference affecting the current year's financial statement due to the same.



Rydak Syndicate Limited

Rajvinder Singh  
 Managing Director  
 Din : 06931916

Date: 27th May 2023  
 Place: Kolkata

UDIN: 23057620BQVKFC3286



Rydak Syndicate Limited  
Balance Sheet as at 31 March 2022

Rupees in Lacs

Particulars	31st March 2023	31st March 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	6 580.80	6 270.62
Capital work-in-progress	454.36	438.02
Investment in associate	-	1.23
<b>Financial assets</b>		
Investments	60.75	55.01
Non current tax asset (net)	370.46	267.82
Deferred tax assets (net)	453.85	290.25
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>7,920.22</b>	<b>7,322.96</b>
<b>Current assets</b>		
Inventories	2,729.98	2,506.00
Biological assets other than bearer plants	22.05	47.44
<b>Financial assets</b>		
(i) Trade receivables	137.19	97.25
(ii) Cash and cash equivalents	611.42	902.92
(iii) Other financial assets	39.61	34.57
Other current assets	228.33	233.21
<b>Total current assets</b>	<b>3,768.57</b>	<b>3,821.40</b>
<b>Total assets</b>	<b>11,688.79</b>	<b>11,144.37</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	97.31	97.31
Other equity	6,560.04	5,494.14
<b>Total equity</b>	<b>6,657.35</b>	<b>5,591.45</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	563.03	777.71
Provisions	972.37	975.62
Other non current financial liabilities	1,078.86	1,119.26
<b>Total non-current liabilities</b>	<b>2,614.26</b>	<b>2,872.58</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	160.02	283.37
(ii) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	695.97	870.65
(iii) Other financial liabilities	1,186.35	1,145.57
Other current liabilities	75.09	75.22
Provisions	299.75	305.49
<b>Total current liabilities</b>	<b>2,417.19</b>	<b>2,680.30</b>
<b>Total equity and liabilities</b>	<b>11,688.79</b>	<b>11,144.34</b>



Rydak Syndicate Limited

Cash flow statement for the year ended 31 March, 2023

Rupees in Lacs

Particulars	31st March 2023	31st March 2022
	Unaudited	Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>	(Amount Rs.)	(Amount Rs.)
Profit Before Tax	1,089.27	2,488.62
<b>Adjustments for:</b>		
Depreciation expenses	314.99	308.77
Net gain on fair valuation of financial assets	(64.11)	-
Finance cost	98.55	147.79
Provision For Bad & Doubtful Debts	59.26	-
Interest on FD Received		
Net gain/(loss) on financial assets (investments) measured at fair value through profit or loss	(5.85)	(4.44)
<b>Operating Profit before Working Capital Changes</b>	<b>1,514.43</b>	<b>2,938.04</b>
<b>Adjustments for:</b>		
Non-Current/Current financial and other assets	(106.01)	252.02
Inventories	(223.98)	(99.68)
Non-Current/Current financial and other liabilities/provisions	(174.43)	(626.68)
<b>Cash generated from operations</b>	<b>1,010.01</b>	<b>2,463.69</b>
Income Tax paid	(185.48)	(11.00)
<b>Net Cash flow from Operating activities</b>	<b>824.52</b>	<b>2,452.69</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for purchase of property, plant and equipment	(697.62)	(631.27)
<b>B Interest on FD Received</b>	<b>3.99</b>	<b>2.70</b>
<b>Net Cash used in Investing activities</b>	<b>(693.62)</b>	<b>(628.57)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of short term borrowings	(123.35)	(768.10)
Proceeds from long term borrowings	(150.81)	(52.90)
Interest paid	(133.63)	(161.31)
<b>C Dividend paid</b>	<b>(14.60)</b>	<b>(9.73)</b>
<b>Net Cash used in financing activities</b>	<b>(422.40)</b>	<b>(992.04)</b>
<b>Net increase in cash &amp; Cash Equivalents</b>	<b>(291.50)</b>	<b>832.08</b>
Cash and Cash equivalents as at the beginning of the year	902.92	70.83
<b>Cash and Cash equivalents as at the end of the year</b>	<b>611.42</b>	<b>902.92</b>





**R Kothari & Co LLP**  
**CHARTERED ACCOUNTANTS**  
**KOLKATA, NEW DELHI**

**Independent Auditor's Review Report on Consolidated Unaudited Financial results of the Rydak Syndicate Limited for the Quarter and year ended 31<sup>st</sup> March 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
Rydak Syndicate Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Rydak Syndicate Limited ("the Company") for the quarter and year ended 31<sup>st</sup> March 2023, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for the quarter and for the Year ended on 31<sup>st</sup> March 2023, as reported in these Consolidated unaudited financial results have been approved by Board of Director of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down as per applicable Ind AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these Financial Statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial result are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



16A, SHAKESPEARE SARANI, KOLKATA - 700 071 PHONE: 2282-6776/6807, FAX NO.: 91(033) 2287-5921  
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated unaudited financial result, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

**5. Emphasis of Matter**

*a. We draw your attention to the Note No. 7 of the Consolidated Unaudited Financial Results regarding preparation of these financial results as going concern and without giving effect of the Scheme of Arrangement, pending approval of the said Scheme by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench.*

*b. With reference to Note No.8 , the Company is yet to receive balance confirmations in respect of certain parties.*

*c. We did not review the interim financial result of the associate company, M/S Sangam Investment Limited. The loss over the value has not been Considered (Refer Note -3 of the Consolidated Financial Result)*

*Our conclusion is not modified in respect of this matter.*

For R.Kothari & Co LLP  
Chartered Accountants  
Firm Registration No: 307069E / E300266



CA. Kailash Chandra Soni  
Partner  
Membership No.: 057620

Place: Kolkata

UDIN: 23057620BQVKED3276

Date: 27.05.2023



**Statement of Consolidated Unaudited Financial Results for the 4th Quarter and Year Ended 31st March 2023**

Rupees in Lacs

Sl.No	Particulars	Three months ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,275.39	4,666.19	1,339.18	13,759.18	14,346.68
II	Other income	100.28	26.42	78.58	230.91	435.99
III	<b>Total Income (I+II)</b>	<b>1,375.67</b>	<b>4,692.61</b>	<b>1,417.77</b>	<b>13,940.09</b>	<b>14,782.67</b>
IV	<b>Expenses</b>					
a	Cost of materials consumed	25.94	139.56	-	276.46	-
b	Increase/Decrease in Stock and Work in progress	160.93	644.39	368.41	(401.23)	97.66
c	Change in carrying amount of biological assets (gain/(loss))	(22.05)	47.44	(13.51)	25.39	(13.51)
d	Employee benefits expense	1,679.14	2,203.59	1,431.91	8,456.44	8,284.78
e	Finance Cost	(7.77)	39.28	5.06	98.55	147.79
f	Depreciation and amortisation expense	83.41	77.19	99.36	314.99	308.77
g	Other expenses	685.98	915.76	579.98	4,080.28	3,468.57
	<b>Total Expenses</b>	<b>2,605.58</b>	<b>4,067.21</b>	<b>2,471.21</b>	<b>12,850.82</b>	<b>12,294.06</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(1,229.91)	625.40	(1,053.45)	1,089.27	2,488.61
VI	Share of Profit/ Loss of Associate	-	-	-	-	-
VII	Exceptional items	-	-	-	-	-
VIII	Profit/Loss before extraordinary items (V-VI)	(1,229.91)	625.40	(1,053.45)	1,089.27	2,488.61
IX	Extraordinary Items	-	-	-	-	-
X	<b>Profit before tax</b>	<b>(1,229.91)</b>	<b>625.40</b>	<b>(1,053.45)</b>	<b>1,089.27</b>	<b>2,488.61</b>
XI	Tax Expenses:					
	Current Tax	(86.02)	44.18	172.17	82.84	172.17
	Deferred Tax	(151.07)	4.33	17.32	(138.08)	17.32
XII	Profit/(Loss) for the year from continuing operations	<b>(992.83)</b>	<b>576.89</b>	<b>(1,242.94)</b>	<b>1,144.51</b>	<b>2,299.12</b>
XIII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIV	Tax expenses of discontinuing operations	-	-	-	-	-
XV	Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-
XVI	<b>Profit/(Loss) for the year (XI+XIV)</b>	<b>(992.83)</b>	<b>576.89</b>	<b>(1,242.94)</b>	<b>1,144.51</b>	<b>2,299.12</b>
XVII	Other Comprehensive Income (Net of Tax)	9.54	(24.52)	28.23	(64.01)	(98.07)
XVIII	<b>Total Comprehensive Income for the period</b>	<b>(983.29)</b>	<b>552.37</b>	<b>(1,214.72)</b>	<b>1,080.49</b>	<b>2,201.05</b>
	Paid-up equity share capital	97.31	97.31	97.31	97.31	97.31
	Reserve excluding Revaluation Reserves				6,560.04	5,494.14
XIX	Earning Per Share:					
(1)	Basic (Rs)	(102.03)	59.28	(127.73)	117.61	236.27
(2)	Diluted (Rs)	(102.03)	59.28	(127.73)	117.61	236.27

- The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Company is primarily engaged in the business of cultivation, manufacture and sale of tea and the secondary unit of Travel & Tourism, which has started operation and is managed organizationally as a single unit. Accordingly, no separate disclosure has been made for segment reporting as the criteria specified by IND AS 108- Operating Segments.
- The Loss of Associate Sangam Investment Limited share exceeds the carrying value of investment, the loss over the value of investment has not been considered.
- The Limited Review of the financial results for the quarter and year ended March 31st, 2023, pursuant to Regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation.
- Figures of the previous period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period/year presentation.
- The above Unaudited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 27th May 2023.
- The Scheme of Arrangement for amalgamation of M/s Dhelakhat Tea Company Limited (Transferor Company) with the Company is yet to be approved by the Hon'ble National Company Law Tribunal (NCLT) Kolkata Bench. Pending approval of the said scheme, these accounts have been prepared without giving effect of the said scheme in compliance with the requirement of IND AS 103 issued by the Institute of Chartered Accountants of India. Upon approval of the scheme by the Hon'ble NCLT, all assets and Liabilities of Transferor company would be transferred and vested in the Company w.e.f 1st April 2022 at their respective Book Value.
- The Company is yet to receive balance confirmations in respect of certain trade payables, other payables, trade receivables, Other receivables and advances. The Management does not expect any material difference affecting the current year's financial statement due to the same.



Rydak Syndicate Limited

Rajender Singh  
Managing Director  
DIN : 06931916

UDIN: 230576208GVKED3276

Date: 27th May 2023

Place: Kolkata



**Rydak Syndicate Limited**  
**Consolidated Balance Sheet as at 31 March 2023**

Rupees in Lacs

Particulars	31st March 2023	31st March 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	6,580.80	6,270.62
Capital work-in-progress	454.36	438.02
Investment in associate	-	-
<b>Financial assets</b>		
Investments	60.75	55.01
Non current tax asset (net)	370.46	267.82
Deferred tax assets (net)	453.85	290.96
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>7,920.22</b>	<b>7,322.45</b>
<b>Current assets</b>		
Inventories	2,729.98	2,506.00
Biological assets other than bearer plants	22.05	47.44
<b>Financial assets</b>		
(i) Trade receivables	137.19	97.25
(ii) Cash and cash equivalents	611.42	902.92
(iii) Other financial assets	39.61	34.57
Other current assets	228.33	233.21
<b>Total current assets</b>	<b>3,768.57</b>	<b>3,821.39</b>
<b>Total assets</b>	<b>11,688.79</b>	<b>11,143.84</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	97.31	97.31
Other equity	6,560.04	5,493.62
<b>Total equity</b>	<b>6,657.35</b>	<b>5,590.93</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	563.03	777.72
Provisions	972.37	975.62
Other non current financial liabilities	1,078.86	1,119.26
<b>Total non-current liabilities</b>	<b>2,614.26</b>	<b>2,872.60</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	160.02	283.37
(ii) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	695.97	870.65
(iii) Other financial liabilities	1,186.35	1,145.57
Other current liabilities	75.09	75.22
Provisions	299.75	305.49
<b>Total current liabilities</b>	<b>2,417.19</b>	<b>2,680.30</b>
<b>Total equity and liabilities</b>	<b>11,688.79</b>	<b>11,143.84</b>





**Rydak Syndicate Limited**

**Consolidated Cash flow statement for the year ended 31 March, 2023**

Rupees in Lacs

Particular	31st March 2023	31st March 2022
	Unaudited (Amount Rs.)	Audited (Amount Rs.)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	1,089.27	2,488.62
<b>Adjustments for:</b>		
Depreciation expenses	314.99	308.77
Net gain on fair valuation of financial assets	(64.11)	-
Finance cost	25.39	-
Provision For Bad & Doubtful Debts	98.55	147.79
Interest on FD Received	-	-
Net gain/(loss) on financial assets (investments) measured at fair value through profit or loss	6.66	-
<b>Operating Profit before Working Capital Changes</b>	<b>(5.74)</b>	<b>-</b>
<b>Adjustments for:</b>		
Non-Current/Current financial and other assets	(3.99)	(2.70)
Inventories	(5.85)	(4.44)
Non-Current/Current financial and other liabilities/provisions	1,514.43	2,938.04
<b>Cash generated from operations</b>	<b>(106.01)</b>	<b>252.02</b>
Income Tax paid	(223.98)	(99.68)
<b>Net Cash flow from Operating activities</b>	<b>(174.43)</b>	<b>(626.68)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for purchase of property, plant and equipment	(185.48)	(11.00)
Interest on FD Received	824.52	2,452.69
<b>Net Cash used in Investing activities</b>	<b>(697.62)</b>	<b>(631.27)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of short term borrowings	3.99	2.70
Proceeds from long term borrowings	(693.62)	(628.57)
Interest paid	-	-
Dividend paid	-	-
<b>Net Cash used in financing activities</b>	<b>(123.35)</b>	<b>(768.10)</b>
<b>Net increase in cash &amp; Cash Equivalents</b>	<b>(150.81)</b>	<b>(52.90)</b>
Cash and Cash equivalents as at the beginning of the year	(14.60)	(9.73)
<b>Cash and Cash equivalents as at the end of the year</b>	<b>(422.40)</b>	<b>(992.04)</b>



*(Handwritten signature)*