



Independent Auditor's Report on the Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2021 of Rydak Syndicate Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Rydak Syndicate Limited,

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Audited Standalone Financial Results of Rydak Syndicate Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. It is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable



assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

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

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.

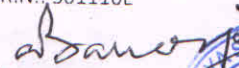
Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Kolkata
Date: June 24, 2021

UDIN: 21050243 AAAAFF3825

For M.C.DAS & CO.
Chartered Accountants
ICAI F.R.N.: 301110E


(A.K. Banerjee)
Partner



Membership No.: 050243

RYDAK SYNDICATE LTD
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CIN:L65993WB1900PLC001417/Website:www.rydaksyndicate.com
Email : compliances@rydaksyndicate.com

Statement of Standalone Audited Financial Results for the 4th Quarter and Year Ended 31st March 2021

Rupees in Lacs

SI. No.	Particulars	Three months ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	1,753.77	4,367.17	2,008.95	12,830.89	10,270.05
II	Other income	14.88	43.65	48.26	107.90	157.24
III	Total Revenue (I+II)	1,768.65	4,410.82	2,057.21	12,938.79	10,427.29
IV	Expenses					
a	Cost of materials consumed	206.33	217.59	310.89	1,015.09	1,336.53
b	Increase/Decrease in Stock and Work in progress	1,101.08	426.59	716.79	68.80	(247.18)
c	Change in carrying amount of biological assets (gain/(loss))	(16.23)	-	24.10	(16.23)	24.10
d	Employee benefits expense	1,285.61	2,098.59	1,451.06	7,156.67	6,497.52
e	Finance Cost	33.48	71.49	125.71	266.21	478.76
f	Depreciation and amortisation expense	375.46	72.02	80.59	591.52	288.08
g	Other expenses	400.92	957.48	320.16	2,353.14	1,895.44
	Total Expenses	3,386.65	3,843.76	3,029.30	11,435.20	10,273.24
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(1,618.00)	567.06	(972.09)	1,503.59	154.05
VI	Exceptional items	-	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	(1,618.00)	567.06	(972.09)	1,503.59	154.05
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax	(1,618.00)	567.06	(972.09)	1,503.59	154.05
X	Tax Expenses:					
	Current Tax	105.40	-	28.52	105.40	28.52
	Deferred Tax	(62.46)	-	9.31	(62.46)	9.31
XI	Profit/(Loss) for the year from continuing operations	(1,660.94)	567.06	(1,009.92)	1,460.65	116.22
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-
XV	Profit/(Loss) for the year (XI+XIV)	(1,660.94)	567.06	(1,009.92)	1,460.65	116.22
XVI	Other Comprehensive Income (Net of Tax)	(152.67)	(5.24)	(12.37)	(168.39)	(20.96)
XVI	Total Comprehensive Income for the period	(1,813.61)	561.82	(1,022.29)	1,292.26	95.26
	Paid-up equity share capital	97.31	97.31	97.31	97.31	97.31
	Reserve excluding Revaluation Reserves				3,302.81	2,017.83
XVIII	Earning Per Share:					
	(1) Basic	(170.69)	58.27	(103.77)	150.10	11.95
	(2) Diluted	(170.69)	58.27	(103.77)	150.10	11.95

- 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 is managed organizationally as a single unit. Accordingly, there are no separable reporting segment as per Accounting Standard on Segment Reporting.
- The Limited review of the financial results for the year ended March 31, 2021, pursuant to regulation 33 (C) (i) 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 Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 24 June 2021.

Rydak Syndicate Limited

Rajvinder Singh
Managing Director
Din : 06931916



Date: 24 June 2021

Place: Kolkata

UDIN : 21050243 AAAA FF3825,

Rydak Syndicate Limited
Balance Sheet as at 31 March 2021

Rupees in Lacs

Particulars	31st March 2021	31st March 2020
ASSETS		
Non-current assets		
Property, plant and equipment	6,068.78	5,119.25
Capital work-in-progress	317.31	1,198.33
Investment in associate	1.23	1.23
Financial assets		
Investments	50.58	93.50
Non current tax asset (net)	246.18	221.17
Deferred tax assets (net)	273.70	143.92
Other non-current assets	68.88	117.67
Total non-current assets	7,026.66	6,895.07
Current assets		
Inventories	2,406.32	2,360.87
Biological assets other than bearer plants	33.93	17.70
Financial assets		
(i) Trade receivables	162.75	358.88
(ii) Cash and cash equivalents	70.83	71.23
(iii) Other financial assets	21.79	21.79
Other current assets	397.28	408.47
Total current assets	3,092.90	3,238.94
Total assets	10,119.56	10,134.01
EQUITY AND LIABILITIES		
Equity		
Equity share capital	97.31	97.31
Other equity	3,302.81	2,017.83
Total equity	3,400.12	2,115.14
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	300.25	56.89
Provisions	1,020.06	791.09
Deferred income	-	-
Total non-current liabilities	1,320.31	847.98
Current liabilities		
Financial liabilities		
(i) Borrowings	1,472.38	2,797.03
(ii) Trade payables	1,978.48	2,570.69
(iii) Other financial liabilities	1,621.18	1,187.43
Deferred income	-	-
Other current liabilities	110.17	413.82
Provisions	216.92	201.92
Current tax liabilities	-	-
Total current liabilities	5,399.13	7,170.89
Total equity and liabilities	10,119.56	10,134.01



Rydak Syndicate Ltd.

Cash flow statement for the year ended 31 March, 2021

Rupees in Lacs

Particulars	31 march 2021	31 March 2020
	Unaudited (Amount Rs.)	Audited (Amount Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,503.61	154.05
Adjustments for:		
Depreciation expenses	591.52	288.08
Net gain on fair valuation of financial assets		-
Finance cost	266.21	478.76
Provision For Bad & Doubtful Debts	339.61	-
Net gain/(loss) on financial assets (investments) measured at fair value through profit or loss	42.92	-
(Profit)/Loss on sale of property, plant and equipment		
Loss on sale of property, plant and equipment		
Operating Profit before Working Capital Changes	2,743.87	920.89
Adjustments for:		
Non-Current/Current financial and other assets	(240.88)	(76.55)
Inventories	(45.46)	(174.11)
Non-Current/Current financial and other liabilities/provisions	(218.13)	(145.15)
Cash generated from operations	2,239.40	525.08
Income Tax paid	(58.96)	(55.09)
Net Cash flow from Operating activities	2,180.44	469.99
B CASH FLOW FROM INVESTING ACTIVITIES		
Payment for purchase of property, plant and equipment	(799.67)	(374.77)
Movement In Work-In-Progress	-	-
Interest On FD received	(1.78)	-
Proceeds from sale of property, plant and equipment		
Net Cash used in Investing activities	(801.45)	(374.77)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of short term borrowings	(1,324.65)	31.17
Proceeds from long term borrowings	243.35	370.96
Interest paid	(290.79)	(501.76)
Dividend paid	(7.30)	(5.87)
Net Cash used in financing activities	(1,379.39)	(105.49)
Net increase in cash & Cash Equivalents	(0.40)	(10.28)
Cash and Cash equivalents as at the beginning of the year	71.23	81.51
Cash and Cash equivalents as at the end of the year	70.83	71.23





Independent Auditor's Report on the Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2021 of Rydak Syndicate Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Rydak Syndicate Limited,

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Audited Consolidated Financial Results of Rydak Syndicate Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. It is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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



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always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

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

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Kolkata
Date: June 24, 2021

UDIN: 210502A3AAA FG1019



For M.C.DAS & CO.
Chartered Accountants
ICAI F.R.N.: 301110E
A.K. Banerjee
(A.K. Banerjee)
Partner

Membership No.: 050243

Statement of Consolidated Audited Financial Results for the 4th Quarter and Year Ended 31st March 2021

Rupees in Lacs

SI. No.	Particulars	Three months ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	1,753.77	4,367.17	2,008.95	12,830.89	10,270.05
II	Other income	14.88	43.65	48.26	107.90	157.24
III	Total Revenue (I+II)	1,768.65	4,410.82	2,057.21	12,938.79	10,427.29
IV	Expenses					
	a Cost of materials consumed	206.33	217.59	310.89	1,015.09	1,336.53
	b Increase/Decrease in Stock and Work in progress	1,101.08	426.59	716.79	68.80	(247.18)
	c Change in carrying amount of biological assets (gain/(loss))	(16.23)	-	24.10	(16.23)	24.10
	d Employee benefits expense	1,285.61	2,098.59	1,451.06	7,156.67	6,497.52
	e Finance Cost	33.48	71.49	125.71	266.21	478.76
	f Depreciation and amortisation expense	375.46	72.02	80.59	591.52	288.08
	g Other expenses	400.92	957.48	320.16	2,353.14	1,895.44
	Total Expenses	3,386.65	3,843.76	3,029.30	11,435.20	10,273.24
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(1,618.00)	567.06	(972.09)	1,503.59	154.05
VI	Exceptional items	-	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	(1,618.00)	567.06	(972.09)	1,503.59	154.05
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax	(1,618.00)	567.06	(972.09)	1,503.59	154.05
X	Tax Expenses:					
	Current Tax	105.40	-	28.52	105.40	28.52
	Deferred Tax	(63.16)	-	9.31	(63.16)	9.31
XI	Profit/(Loss) for the year from continuing operations	(1,660.24)	567.06	(1,009.92)	1,461.35	116.22
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-
XV	Profit / (Loss) for the year (XI+XIV)	(1,660.24)	567.06	(1,009.92)	1,461.35	116.22
XVI	Other Comprehensive Income (Net of Tax)	(152.67)	(5.24)	(12.37)	(168.39)	(20.96)
XVI	Total Comprehensive Income for the period	(1,812.91)	561.82	(1,022.29)	1,292.96	95.26
	Paid-up equity share capital	97.31	97.31	97.31	97.31	97.31
	Reserve excluding Revaluation Reserves				3,302.81	2,017.83
XVIII	Earning Per Share:					
	(1) Basic	(170.61)	58.27	(103.77)	150.17	11.95
	(2) Diluted	(170.61)	58.27	(103.77)	150.17	11.95

- 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 is managed organizationally as a single unit. Accordingly, there are no separable reporting segment as per Accounting Standard on Segment Reporting.
- The Limited review of the financial results for the year ended March 31, 2021, pursuant to regulation 33 (C) (i) 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.
- In Case of Associate Sangam Investment Limited, the share of losses has exceeded the carrying amount of investment, therefore the loss over the value of investment has not been considered in Consolidated Financial Result.
- Figures of the previous period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period/year presentation.
- The above Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 24 June 2021.

Rydak Syndicate Limited

Ravinder Singh
Managing Director
Din : 06931916

Date: 24 June 2021

Place: Kolkata

UDIN: 21050243AAAAFG1019



Rupees in Lacs

Particulars	31st March 2021	31st March 2020
ASSETS		
Non-current assets		
Property, plant and equipment	6,068.78	5,119.25
Capital work-in-progress	317.31	1,198.33
Financial assets		
Investments	50.58	93.50
Non current tax asset (net)	246.18	221.17
Deferred tax assets (net)	274.40	143.92
Other non-current assets	68.88	117.67
Total non-current assets	7,025.13	6,893.84
Current assets		
Inventories	2,406.32	2,360.87
Biological assets other than bearer plants	33.93	17.70
Financial assets		
(i) Trade receivables	162.75	358.88
(ii) Cash and cash equivalents	70.83	71.23
(iii) Other financial assets	21.79	21.79
Other current assets	397.28	408.47
Total current assets	3,091.90	3,238.93
Total assets	10,119.03	10,132.77
EQUITY AND LIABILITIES		
Equity		
Equity share capital	97.31	97.31
Other equity	3,302.29	2,016.60
Total equity	3,399.60	2,113.91
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	300.25	56.89
Provisions	1,020.06	791.09
Total non-current liabilities	1,320.30	847.99
Current liabilities		
Financial liabilities		
(i) Borrowings	1,472.38	2,797.03
(ii) Trade payables	1,978.48	2,570.66
(iii) Other financial liabilities	1,621.18	1,187.43
Other current liabilities	110.17	413.82
Provisions	216.92	201.92
Total current liabilities	5,399.13	7,170.87
Total equity and liabilities	10,119.03	10,132.77



Rydak Syndicate Ltd.**Consolidated Cash flow statement for the year ended 31 March, 2021**

Rupees in Lacs

Particulars	31 march 2021	31 March 2020
	Unaudited (Amount Rs.)	Audited (Amount Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,503.61	154.05
Adjustments for:		
Depreciation expenses	591.52	288.08
Net gain on fair valuation of financial assets		-
Finance cost	266.21	478.76
Provision For Bad & Doubtful Debts	339.61	-
Net gain/(loss) on financial assets (investments) measured at fair value through profit or loss	42.92	-
(Profit)/Loss on sale of property, plant and equipment		
Loss on sale of property, plant and equipment		
Operating Profit before Working Capital Changes	2,743.87	920.89
Adjustments for:		
Non-Current/Current financial and other assets	(240.88)	(76.55)
Inventories	(45.46)	(174.11)
Non-Current/Current financial and other liabilities/provisions	(218.13)	(145.15)
Cash generated from operations	2,239.40	525.08
Income Tax paid	(58.96)	(55.09)
Net Cash flow from Operating activities	2,180.44	469.99
B CASH FLOW FROM INVESTING ACTIVITIES		
Payment for purchase of property, plant and equipment	(799.67)	(374.77)
Movement In Work-In-Progress	-	-
Interest On FD received	(1.78)	-
Proceeds from sale of property, plant and equipment		
Net Cash used in Investing activities	(801.45)	(374.77)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of short term borrowings	(1,324.65)	31.17
Proceeds from long term borrowings	243.35	370.96
Interest paid	(290.79)	(501.76)
Dividend paid	(7.30)	(5.87)
Net Cash used in financing activities	(1,379.39)	(105.49)
Net increase in cash & Cash Equivalents	(0.40)	(10.28)
Cash and Cash equivalents as at the beginning of the year	71.23	81.51
Cash and Cash equivalents as at the end of the year	70.83	71.23

