

# Rydak Syndicate Limited

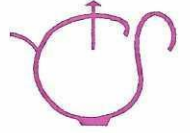
(CIN : L65993WB1900PLC001417)

Registered Office : 4, Dr. Rajendra Prasad Sarani (Clive Row), Kolkata - 700 001

Phone : 033 2230-4351,(2 Lines) 033-3028 0530, Fax : (+91) 33 2230 7555,

Website : www.rydaksyndicate.com, e-mail : compliances@rydaksyndicate.com

GSTIN : 19AABCR2656P1ZS



Date: 11.11.2025

To,  
The Secretary  
The Calcutta Stock Exchange Ltd  
7, Lyons Range  
Kolkata – 700 001

Scrip Code – 028365

**Sub: - Declaration of Unaudited Financial Results under Reg. 33 for Quarter and Half Year ended on 30<sup>th</sup> September, 2025**

Dear Sir,

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please note that the Board in their meeting held on 11<sup>th</sup> November, 2025 has considered and approved the following business:

- 1. Unaudited Standalone Financial Results of the Company along with Limited Review Report for the Quarter and Half Year ended on 30<sup>th</sup> June, 2025.**

This is for your information and record.

Thanking You,

Yours faithfully,

For RYDAK SYNDICATE LIMITED

Sunny Jalan  
Company Secretary  
M. No. – A57092



Enc: a/a

# *R Kothari & Co LLP*

**CHARTERED ACCOUNTANTS**

**KOLKATA, NEW DELHI**

**Independent Auditor's Review Report on Unaudited Financial results of the Rydak Syndicate Limited for the Quarter and half year ended 30<sup>th</sup> September 2025, 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 Unaudited Financial Results of **Rydak Syndicate Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September 2025, ("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 half year ended on 30<sup>th</sup> September 2025, as reported in these 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 Results 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.



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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 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.

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: 25057620BMIACD 7352

Date: 11-11-2025

**RYDAK SYNDICATE LIMITED**  
**4, DR. RAJENDRA PRASAD SARANI, KOLKATA-700001**  
**CIN:L65993WB1900PLC001417/Website:www.rydaksyndicate.com**  
**Email : compliances@rydaksyndicate.com**

**Statement of Unaudited Financial Results for the Quarter and Six Months ended 30th September 2025**

Rupees in Lacs

Sl. No.	Particulars	Three months ended			Six Months Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	5,274.68	3,061.71	5,282.62	8,336.39	7,662.11	13,642.05
II	Other income	116.52	29.27	115.02	145.79	124.26	225.38
III	<b>Total Revenue (I+II)</b>	<b>5,391.20</b>	<b>3,090.98</b>	<b>5,397.64</b>	<b>8,482.18</b>	<b>7,786.37</b>	<b>13,867.43</b>
IV	<b>Expenses</b>						
a	Cost of materials consumed	137.15	178.45	261.16	315.59	295.49	531.76
b	Increase/Decrease in Stock and Work in progress	(453.89)	(874.72)	(220.22)	(1,328.61)	(1,278.99)	(427.02)
d	Employee benefits expense	2,740.01	2,497.48	2,470.18	5,237.49	4,794.05	9,059.44
e	Finance Cost	108.79	115.07	74.19	223.85	135.97	270.52
f	Depreciation and amortisation expense	92.61	92.61	87.11	185.22	171.79	370.45
g	Other expenses	1,522.53	1,222.60	1,216.15	2,745.13	2,305.49	3,875.05
	<b>Total Expenses</b>	<b>4,147.20</b>	<b>3,231.49</b>	<b>3,888.57</b>	<b>7,378.67</b>	<b>6,423.80</b>	<b>13,680.20</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	1,244.00	(140.51)	1,509.07	1,103.51	1,362.57	187.23
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	1,244.00	(140.51)	1,509.07	1,103.51	1,362.57	187.23
VIII	Extraordinary Items	-	-	-	-	-	-
IX	<b>Profit before tax</b>	<b>1,244.00</b>	<b>(140.51)</b>	<b>1,509.07</b>	<b>1,103.51</b>	<b>1,362.57</b>	<b>187.23</b>
X	Tax Expenses:						
	Current Tax	96.44	-	104.73	96.44	104.73	182.84
	Deferred Tax	(32.73)	-	35.56	(32.73)	35.56	(137.63)
XI	Profit/(Loss) for the year from continuing operations	<b>1,180.29</b>	<b>(140.51)</b>	<b>1,368.78</b>	<b>1,039.80</b>	<b>1,222.28</b>	<b>142.02</b>
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>1,180.29</b>	<b>(140.51)</b>	<b>1,368.78</b>	<b>1,039.80</b>	<b>1,222.28</b>	<b>142.02</b>
XVI	Other Comprehensive Income (Net of Tax)	5.47	-	5.47	-	-	31.85
XVII	<b>Total Comprehensive Income for the period</b>	<b>1,185.76</b>	<b>(140.51)</b>	<b>1,374.25</b>	<b>1,039.80</b>	<b>1,222.28</b>	<b>173.87</b>
	Paid-up equity share capital	97.31	97.31	97.31	97.31	97.31	97.31
	Reserve excluding Revaluation Reserves						7,230.34
XVIII	Earning Per Share:						
	(1) Basic	121.29	(14.44)	140.66	106.85	125.61	14.59
	(2) Diluted	121.29	(14.44)	140.66	106.85	125.61	14.59

1. 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.

2 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.

3.The Scheme of arrangement for amalgamation of M/s Dhelakhat Tea Company Limited (Transferor Company) with the company has been approved by the Board of Directors in their meeting dated 25.06.2024. As per the said scheme all the assets and liabilities of the transferor company will be transferred to and vest in the company at their book value with effect from 01.04.2024.

The effect of the said scheme has not been given, pending no objection to the scheme by the stock exchange and filing of the same with Honourable National Company Law Tribunal (NCLT), Kolkata bench.

4. The Limited review of the Financial Results for the period ended September 30, 2025, 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.

5. Figures of the previous period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period/year presentation.

6. The above Unaudited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 11th November 2025.



Rydak Syndicate Limited

  
**Rajvinder Singh**  
**Managing Director**  
**Din : 06931916**



Date: 11th November, 2025  
Place: Kolkata

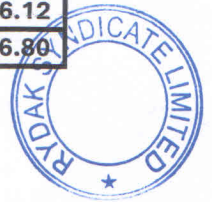
**Rydak Syndicate Limited**  
**Balance Sheet as at 30 September 2025**  
**CIN:L65993WB1900PLC001417**

Rupees in Lacs

Particulars	30-Sep-25	31-Mar-25
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	10,549.28	10,147.26
Right to Use	44.80	44.80
Capital work-in-progress	233.19	451.67
<b>Financial assets</b>		
Investments	64.07	64.07
Deferred tax assets (net)	565.01	532.28
<b>Total non-current assets</b>	<b>11,456.35</b>	<b>11,240.08</b>
<b>Current assets</b>		
Inventories	4,888.24	3,418.66
Biological assets other than bearer plants	162.90	52.82
<b>Financial assets</b>		
(i) Trade receivables	1,207.92	290.12
(ii) Cash and cash equivalents	65.08	64.07
(iii) Other financial assets	88.76	75.01
Current tax asset (net)	173.67	248.97
Other current assets	251.22	317.07
<b>Total current assets</b>	<b>6,837.79</b>	<b>4,466.72</b>
<b>Total assets</b>	<b>18,294.14</b>	<b>15,706.80</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	97.31	97.31
Other equity	8,260.40	7,230.34
<b>Total equity</b>	<b>8,357.71</b>	<b>7,327.65</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	2,082.59	1,701.59
Provisions	1,461.32	1,411.32
Other non current financial liabilities	1,056.15	1,049.82
Lease Liability- Non Current	40.30	40.30
<b>Total non-current liabilities</b>	<b>4,640.36</b>	<b>4,203.03</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	2,842.65	965.40
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	7.56	19.99
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,315.07	1,368.62
(iii) Lease Liability	7.92	7.92
(iv) Other financial liabilities	743.91	1,494.44
Other current liabilities	195.05	123.34
Provisions	183.92	196.41
<b>Total current liabilities</b>	<b>5,296.08</b>	<b>4,176.12</b>
<b>Total equity and liabilities</b>	<b>18,294.14</b>	<b>15,706.80</b>



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**Rydak Syndicate Ltd.**

**Cash flow statement for period ended 30th September 2025**

CIN:L65993WB1900PLC001417

Particulars		30-Sep-25	30-Sep-24
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax	1,103.50	1,362.57
	<b>Adjustments for:</b>		
	Depreciation expenses	185.22	171.79
	Changes in Biological Assets	(110.09)	(96.81)
	Finance cost	223.85	135.97
	Interest Received	-	(12.80)
	<b>Operating Profit before Working Capital Changes</b>	<b>1,402.48</b>	<b>1,560.72</b>
	<b>Adjustments for:</b>		
	Non-Current/Current financial and other assets	(886.82)	(541.33)
	Inventories	(1,469.58)	(1,254.08)
	Non-Current/Current financial and other liabilities/provisions	(700.97)	(466.80)
	<b>Cash generated from operations</b>	<b>-1,654.89</b>	<b>-701.49</b>
	Income Tax paid	-	-
	<b>Net Cash flow from Operating activities</b>	<b>(1,654.89)</b>	<b>(701.49)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Payment for purchase of property, plant and equipment	(368.78)	(504.18)
	Interest Received	-	12.80
	<b>Net Cash used in Investing activities</b>	<b>(368.78)</b>	<b>(491.38)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds/(Repayment) of short term borrowings	1,877.25	1,292.90
	Proceeds from long term borrowings	381.00	57.56
	Interest paid	(223.85)	(135.97)
	Dividend paid	(9.73)	(9.73)
	<b>Net Cash used in financing activities</b>	<b>2,024.67</b>	<b>1,204.76</b>
	Net increase in cash & Cash Equivalents	1.00	11.89
	Cash and Cash equivalents as at the beginning of the year	64.08	100.16
	Cash and Cash equivalents as at the end of the year	<b>65.08</b>	<b>112.05</b>

