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: 11.11.2026

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 30th September, 2026

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 **11th November, 2026** 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 30th September, 2026.**

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 30th September 2026, 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 30th September 2026, ("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/CMD1/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for the quarter and half year ended on 30th September 2026, 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.

R. KOTHARI & CO. LLP ★ KOLKATA 700071 ★ Chartered Accountants

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
FRN: 307069E / E300266

R. KOTHARI & CO. LLP ★ KOLKATA 700071 ★ Chartered Accountants

CA Kailash Chandra Soni
Partner
Membership No: 057620

Place: Kolkata
Date: 11.11.2026
UDIN: 26057620RYWAXG2933

RYDAK SYNDICATE LIMITED

4, DR. RAJENDRA PRASAD SARANI, KOLKATA-700001

CIN:L65993WB1900PLC001417/Website:www.rydaksyndicate.com

Email : compliances@rydaksyndicate.com

Statement of Uaudited Financial Results for the Quarter and Six Months Ended 30th September, 2026

Rupees in Lakhs

Sl.No.	Particulars	Three months ended			Six Months Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	7,156.89	4,068.15	6,351.17	11,225.04	9,928.41	17,845.67
II	Other income	101.46	31.16	117.66	132.62	149.17	117.14
III	**Total Income (I+II)**	**7,258.35**	**4,099.31**	**6,468.83**	**11,357.66**	**10,077.58**	**17,962.81**
IV	**Expenses**						
	a Cost of materials consumed	92.39	136.93	138.74	229.32	315.59	459.63
	b Increase/Decrease in Stock and Work in progress	(419.73)	(1,532.19)	(479.66)	(1,951.92)	(1,583.88)	(277.48)
	c Employee benefits expense	3,558.32	3,256.01	3,314.74	6,814.33	6,298.09	11,539.50
	d Finance Cost	131.48	124.89	112.97	256.37	233.48	351.09
	e Depreciation and amortisation expense	121.95	121.95	92.61	243.90	195.17	487.80
	f Other expenses	1,948.36	1,668.00	1,760.22	3,616.36	3,187.00	5,075.78
	Total Expenses	**5,432.77**	**3,775.59**	**4,939.62**	**9,208.36**	**8,645.44**	**17,636.32**
V	Profit/(Loss) before exceptional and extraordina	1,825.58	323.72	1,529.21	2,149.30	1,432.13	326.49
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	1,825.58	323.72	1,529.21	2,149.30	1,432.13	326.49
VIII	Extraordinary Items	-	-	-	-	-	-
IX	**Profit before tax**	**1,825.58**	**323.72**	**1,529.21**	**2,149.30**	**1,432.13**	**326.49**
X	**Tax Expenses:**						
	Current Tax	132.29	11.06	96.44	143.35	96.44	30.26
	Deferred Tax	57.36	(12.55)	(32.73)	44.81	(32.73)	(31.83)
XI	Profit/(Loss) for the year from continuing operations	**1,635.93**	**325.21**	**1,465.50**	**1,961.14**	**1,368.42**	**328.06**
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)**	**1,635.93**	**325.21**	**1,465.50**	**1,961.14**	**1,368.42**	**328.06**
XVI	Other Comprehensive Income (Net of Tax)	-	-	9.34	-	-	77.81
XVII	**Total Comprehensive Income for the period**	**1,635.93**	**325.21**	**1,474.84**	**1,961.14**	**1,368.42**	**405.87**
	Paid-up equity share capital	106.30	106.30	106.30	106.30	106.30	106.31
	Reserve excluding Revaluation Reserves						7,238.61
XVIII	Earning Per Share:						
	(1) Basic	153.90	30.59	137.86	184.49	128.73	30.86
	(2) Diluted	153.90	30.59	137.86	184.49	128.73	30.86

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 Limited Review of the Financial Results for the Quarter Ended 30th September, 2026, 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.
4. Figures of the previous period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period/year presentation.
5. 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, 2026.
6. The figures for the quarters ended September'25, and the half-year ended September'25, have been restated to give effect to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal (NCLT) vide its order dated 20th March, 2026.

R. KOTHARI & CO. LLP KOLKATA 700071 Chartered Accountants

RYDAK SYNDICATE LIMITED

Rydak Syndicate Limited

Rajvinder Singh
Managing Director
Din : 06931916

Date: 11th November, 2026
Place: Kolkata

Rydak Syndicate Limited
Balance Sheet as at 30th September, 2026
CIN:L65993WB1900PLC001417

Rupees in Lacs

Particulars	30-Sep-26	31-Mar-26
ASSETS		
Non-current assets		
Property, plant and equipment	13,262.48	12,458.87
Right to Use	40.20	40.20
Capital work-in-progress	309.95	798.79
Financial assets		
Investments	119.25	119.25
Deferred tax assets (net)	558.62	603.42
Total non-current assets	**14,290.50**	**14,020.53**
Current assets		
Inventories	5,827.24	3,871.56
Biological assets other than bearer plants	181.63	82.64
Financial assets	-	-
(i) Trade receivables	1,539.20	221.37
(ii) Cash and cash equivalents	252.59	81.79
(iii) Other financial assets	111.12	111.12
Current tax asset (net)	8.78	132.24
Other current assets	255.19	337.19
Total current assets	**8,175.75**	**4,837.91**
Total assets	**22,466.25**	**18,858.44**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	106.30	97.31
Other equity	9,190.76	7,238.61
Total equity	**9,297.06**	**7,335.92**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,668.33	1,668.33
Provisions	1,679.87	1,647.28
Other non current financial liabilities	1,062.47	1,068.67
Lease Liability- Non Current	33.03	33.03
Total non-current liabilities	**4,443.70**	**4,417.31**
Current liabilities		
Financial liabilities		
(i) Borrowings	4,034.61	2,293.48
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3.34	1.40
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,784.74	3,011.65
(iii) Lease Liability	8.73	10.46
(iv) Other financial liabilities	1,427.74	1,423.13
Other current liabilities	226.30	126.77
Provisions	240.03	238.32
Total current liabilities	**8,725.49**	**7,105.21**
Total equity and liabilities	**22,466.25**	**18,858.44**

R. KOTHARI & CO. LLP KOLKATA 700071 Chartered Accountants

RYDAK SYNDICATE LIMITED

Rydak Syndicate Ltd.

Cash flow statement for the period ended 30th September, 2026

CIN:L65993WB1900PLC001417

	Particulars	For the Period Ended 30th September, 2026	For the Period Ended 30th September, 2025
		Unaudited	Unaudited
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit Before Tax	**2,149.30**	**1,432.13**
	Adjustments for:		
	Depreciation expenses	243.90	195.17
	Net gain on fair valuation of financial assets	-	
	Changes in Biological Assets	(98.99)	(100.46)
	Finance cost	256.37	223.85
	Provision For Bad & Doubtful Debts	-	
	Sundry Balances Written off	-	
	Provisions	-	
	Interest on FD Received	(0.37)	-
	Net gain/(loss) on financial assets (investments) measured at fair value through profit or loss	-	
	Operating Profit before Working Capital Changes	**2,550.21**	**1,750.69**
	Adjustments for:		
	Non-Current/Current financial and other assets	(1,499.61)	(1,032.98)
	Inventories	(1,955.70)	(1,729.78)
	Non-Current/Current financial and other liabilities/provisions	(94.48)	(492.60)
	Cash generated from operations	**(999.58)**	**(1,504.67)**
	Income Tax paid	-	
	Net Cash flow from Operating activities	**(999.58)**	**(1,504.67)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Payment for purchase of property, plant and equipment	(314.77)	(435.85)
	INVESTMENTS	-	
	Interest on FD Received	0.37	
	Net Cash used in Investing activities	**(314.40)**	**(435.85)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds/(Repayment) of short term borrowings	1,741.13	1,802.68
	Proceeeds from long term borrowings	-	381.00
	Interest paid	(256.37)	(233.48)
	Dividend paid	-	(9.73)
	Net Cash used in financing activities	**1,484.76**	**1,940.47**
	Net increase in cash & Cash Equivalents	170.78	(0.05)
	Cash and Cash equivalents as at the beginning of the year	81.81	66.43
	Cash and Cash equivalents as at the end of the year	**252.59**	**66.38**

R. KOTHARI & CO. LLP KOLKATA 700071 Chartered Accountants

RYDAK SYNDICATE LIMITED