

Rydak Syndicate Limited

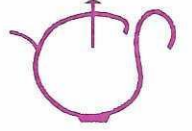
(CIN : L65993WB1900PLC001417)

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GSTIN : 19AABCR2656P1ZS



Date: 08.02.2025

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

Scrip Code – 028365

Sub: - Outcome of the Board Meeting held on 8th February, 2025

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, please note that the Board in their meeting held on **8th February, 2025** has considered and approved the following business:


Unaudited Standalone and Consolidated Financial Results of the Company and Limited Review Report for the Quarter and Nine Month ended on 31st December, 2024.

This is for your information and record.

Thanking You,

Yours faithfully,

For **RYDAK SYNDICATE LIMITED**


**Rajvinder Singh
Managing Director
DIN - 06931916
Enc: a/a**



R Kothari & Co LLP

**CHARTERED ACCOUNTANTS
KOLKATA, NEW DELHI**

Independent Auditor's Review Report on Standalone Unaudited Financial results of Rydak Syndicate Limited for the Quarter and Nine months ended 31st December 2024, 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 Nine months ended 31st December 2024, ("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 Nine months ended on 31st December 2024, 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 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.



16A, SHAKESPEARE SARANI, KOLKATA - 700 071 PHONE: 2282-6776/6807, FAX NO.:01(033)2282-5921,
Website : www.rkothari.in Web-mail : kolkata@rkothari.in

R Kothri & 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 3rd 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.

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



Kailash Chandra Soni
CA. Kailash Chandra Soni
Partner
Membership No.: 057620

Place: Kolkata

UDIN : 25057620BMHYZV4687

Date: 08-02-2025

Statement of Standalone Unaudited Financial Results For The Quarter And Nine Months Ended 31st December, 2024

Rupees in Lacs

Sl.No.	Particulars	Three months ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	4,498.76	5,282.62	5,281.28	12,160.87	12,619.75	13,978.12
II	Other income	7.14	18.22	28.01	34.59	89.21	169.98
III	Total Revenue (I+II)	4,505.90	5,300.84	5,309.29	12,195.46	12,708.96	14,148.10
IV	Expenses						
a	Cost of materials consumed	173.59	261.16	150.00	469.08	494.71	515.73
b	Increase/Decrease in Stock and Work in progress	486.46	(220.22)	657.07	(792.53)	(746.91)	(246.90)
d	Employee benefits expense	2,313.03	2,470.18	2,461.99	7,105.79	7,194.10	8,946.62
e	Finance Cost	70.60	74.19	62.93	206.57	177.44	155.08
f	Depreciation and amortisation expense	82.24	87.11	77.53	254.03	237.46	338.71
g	Other expenses	989.87	1,119.35	997.37	3,199.85	3,399.00	3,864.26
	Total Expenses	4,115.79	3,791.77	4,406.89	10,442.79	10,755.80	13,573.50
v	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	390.11	1,509.07	902.40	1,752.67	1,953.16	574.60
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	390.11	1,509.07	902.40	1,752.67	1,953.16	574.60
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax	390.11	1,509.07	902.40	1,752.67	1,953.16	574.60
X	Tax Expenses:						
	Current Tax	25.02	104.73	88.09	129.56	173.86	28.62
	Deferred Tax	60.65	35.56	30.84	96.15	92.53	55.22
XI	Profit/(Loss) for the year from continuing operations	304.44	1,368.78	783.47	1,526.96	1,686.77	490.76
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)	304.44	1,368.78	783.47	1,526.96	1,686.77	490.76
XVI	Other Comprehensive Income (Net of Tax)	-	5.47	-	-	-	(21.89)
XVII	Total Comprehensive Income for the period	304.44	1,374.25	783.47	1,526.96	1,686.77	468.87
	Paid-up equity share capital	97.31	97.31	97.31	97.31	97.31	97.31
	Reserve excluding Revaluation Reserves						7,019.18
XVIII	Earning Per Share:						
	(1) Basic	31.29	140.66	80.51	156.92	173.34	50.43
	(2) Diluted	31.29	140.66	80.51	156.92	173.34	50.43

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 quarter And Nine Months Ended 31st December, 2024, 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 08 February 2025.

7. The Company has acquired Kalabari Tea Estate, District Jalpaiguri, West Bengal as a going concern on and from 1st January 2025, thereby the production capacity of the company is enhanced. Accordingly the effect of such acquisition shall be reflected in the last quarter of the financial year ending 31st March 2025 and subsequent year.

Rydak Syndicate Limited



Rajvinder Singh
Managing Director
Din : 06931916



R Kothari & Co LLP

**CHARTERED ACCOUNTANTS
KOLKATA, NEW DELHI**

Independent Auditor's Review Report on Consolidated Unaudited Financial results of Rydak Syndicate Limited for the Quarter and Nine months ended 31st December 2024, 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 ended 31st December 2024, ("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 Nine months ended on 31st December 2024, 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.
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



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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. We did not review the interim financial result of the associate company, M/S Sangam Investments Limited. The loss of shares of Associate company exceed the Carrying value of the investment, the loss over the value has not been considered (Refer Note 5 of the Consolidated Financial Result)

Our conclusion on the Statement is not modified in respect of the above 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: 25057620BMHYZ W6398

Date: 08-02-2025

Statement of Consolidated Unaudited Financial Results For The Quarter And Nine Months Ended 31st December, 2024

Sl.No.	Particulars	Rupees in Lacs					
		Three months ended			Nine Months Ended		Year Ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
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XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-	-
XV	Profit/(Loss) for the year (XI+XIV)	304.44	1,368.78	783.47	1,526.96	1,686.77	490.76
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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.

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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 quarter And Nine Months Ended 31st December, 2024, 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. 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.

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

7. The above Unaudited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 08 February 2025.

8. The Company has acquired Kalabari Tea Estate, District Jalpaiguri, West Bengal as a going concern on and from 1st January 2025, thereby the production capacity of the company is enhanced. Accordingly the effect of such acquisition shall be reflected in the last quarter of the financial year ending 31st March 2025 and subsequent year.



Rydak Syndicate Limited



Rajvinder Singh
Managing Director
Din : 06931916

Date: 08 February, 2025
Place: Kolkata