



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
RYDAK SYNDICATE LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RYDAK SYNDICATE LIMITED** ("the Company"), for the First quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 M.C. Das & Co.

Chartered Accountants  
ICAI F.R.N. 301110E

  
(A.K. Banerjee)  
Partner  
Mem. No. 050243

UDIN : 21050243 AAAAFB 6909  
Place : Kolkata  
Date : 11 th. August, 2021



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

**Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2021**

Rupees in Lacs

SI. No.	Particulars	Three months ended			Year Ended
		30-Jun-21 (Unaudited)	31-Mar-21 (Audited)	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
I	Revenue from Operations	2,418.28	1,753.77	1,604.14	12,830.89
II	Other income	75.74	14.88	15.34	107.90
III	<b>Total Revenue (I+II)</b>	<b>2,494.02</b>	<b>1,768.65</b>	<b>1,619.48</b>	<b>12,938.79</b>
IV	<b>Expenses</b>				
a	Cost of materials consumed	397.21	206.33	285.56	1,015.09
b	Increase/Decrease in Stock and Work in progress	(671.80)	1,101.08	(729.17)	68.80
c	Change in carrying amount of biological assets (gain/(loss))	-	(16.23)	-	(16.23)
d	Employee benefits expense	1,825.30	1,285.61	1,387.11	7,156.67
e	Finance Cost	40.75	33.48	81.76	266.21
f	Depreciation and amortisation expense	69.80	375.46	72.02	591.52
g	Other expenses	453.14	400.92	321.95	2,353.14
	<b>Total Expenses</b>	<b>2,114.40</b>	<b>3,386.65</b>	<b>1,419.23</b>	<b>11,435.20</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	379.62	(1,618.00)	200.25	1,503.59
VI	Exceptional items	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	379.62	(1,618.00)	200.25	1,503.59
VIII	Extraordinary Items	-	-	-	-
IX	<b>Profit before tax</b>	<b>379.62</b>	<b>(1,618.00)</b>	<b>200.25</b>	<b>1,503.59</b>
X	Tax Expenses:				
	Current Tax	-	105.40	-	105.40
	Deferred Tax	-	(62.46)	-	(62.46)
XI	Profit/(Loss) for the year from continuing operations	379.62	(1,660.94)	200.25	1,460.65
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>379.62</b>	<b>(1,660.94)</b>	<b>200.25</b>	<b>1,460.65</b>
XVI	Other Comprehensive Income (Net of Tax)	(42.10)	(152.67)	(5.24)	(168.39)
XVI	<b>Total Comprehensive Income for the period</b>	<b>337.52</b>	<b>(1,813.61)</b>	<b>195.01</b>	<b>1,292.26</b>
	Paid-up equity share capital	97.31	97.31	97.31	97.31
	Reserve excluding Revaluation Reserves				3,302.81
XVIII	Earning Per Share:				
	(1) Basic	39.01	(170.69)	20.59	150.10
	(2) Diluted	39.01	(170.69)	20.59	150.10

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, there are no separate disclosure has been made for segment reporting as per IND AS 108- Operating Segments.

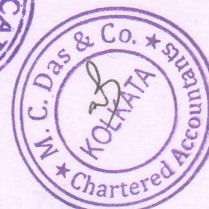
3. The Limited review of the financial results for the quarter ended June 30, 2021, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2018 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to confirm to the current period presentation.

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

5.No Provision for Corporate Income Tax and Deferred Tax have been considered in these accounts and those will be provided in the last Quarter of 2021-22.

5. The above Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 11 August 2021.

Date: 11 August 2021  
Place: Kolkata



Rydak Syndicate Limited

Rajvinder Singh  
Managing Director  
Din : 06931916





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
RYDAK SYNDICATE LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RYDAK SYNDICATE LIMITED** ("the Company"), for the First quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

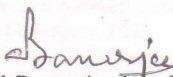
**The Statement includes the Results of the following entity:**

**Sangam Investments Limited - Associates. Percentage of Holding-24.15%--Nature- Trading & Investment.**

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 M.C. Das & Co.

Chartered Accountants  
ICAI F.R.N. 301110E

  
(A.K. Banerjee)  
Partner  
Mem. No. 050243



UDIN : 21050243AAAAFB6909  
Place : Kolkata  
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Rydak Syndicate Limited

Rajvinder Singh  
Managing Director  
Din : 06931916