

Rydak Syndicate Limited

Unlisted Share Financial Report

Company Overview

Rydak Syndicate owns and manages tea estates in West Bengal and Assam producing Darjeeling and Assam tea varieties for domestic and export markets.

Market Snapshot

CURRENT PRICE / SHARE Rs 586.5	MARKET CAP 56.89 Cr	P/E RATIO 39.85	P/B RATIO 0.67
BOOK VALUE / SHARE Rs 855.36	FACE VALUE Rs 10	DEBT TO EQUITY 0.37	RETURN ON EQUITY 13%
LOT SIZE 50 shares	TOTAL SHARES 9,70,000		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE826F01019
CIN	L65993WB1900PLC001417
PAN	AABCR2656P
Registrar (RTA)	Niche Technologies
Depository	NSDL &
Sector	Agriculture
Industry	Tea Production

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	143.46	137	140	136
Cost of Material Consumed	10.96	3	5	5
Change in Inventory	0.97	-4	-2	-4
Gross Margins	92.36%	97.81%	97.86%	99.26%
Employee Benefit Expenses	82.84	84	89	90
Other Expenses	23.58	41	39	39
EBITDA	25.11	13	9	6
OPM	17.5%	9.49%	6.43%	4.41%
Other Income	4.36	2	1.7	2.2
Finance Cost	1.47	1	1.6	2.7
Depreciation & Amortisation	3.08	3	3.4	3.7
EBIT	22.03	10	5.6	2.3
EBIT Margins	15.36%	7.3%	4%	1.69%
Profit Before Tax	24.88	11	5.7	1.9
PBT Margins	17.34%	8.03%	4.07%	1.4%
Tax	1.89	0	0.8	0.5
Profit After Tax	22.99	11	4.9	1.4
Net Profit Margin	16.03%	8.03%	3.5%	1.03%
EPS	Rs 237.01	Rs 113.4	Rs 50.52	Rs 14.43

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	62.7	66	74	101.5
Capital Work in Progress	4.38	4	5	4.5
Investments	0.55	1	1	0.6
Trade Receivables	0.97	27	2	3
Inventory	25.06	1	30	34
Other Assets	17.75	18	15	13.4
Total Assets	111.41	117	127	157

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	0.97	0.97	0.97	0.97
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	54.93	66	70	72
Borrowings	10.61	7	8	27
Trade Payables	8.7	7	9	14
Other Liabilities	36.2	36.03	39.03	43.03
Total Liabilities	111.41	117	127	157

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	24.88	25	5	1.9
Operating Profit Before Working Capital	29.38	15	10	8.3
Change in Receivables	0	0	0	0
Change in Inventories	-0.99	-2	0	-4
Change in Payables	0	0	0	0
Other Changes	-3.76	-3	-2	9.7
Working Capital Change	-4.75	-5	-2	5.7
Cash Generated From Operations	24.63	10	8	14
Tax	-0.11	-2	0	0
Cash Flow From Operations	24.52	8	8	14
Purchase of PPE	-6.31	-7	-12	-30
Sale of PPE	0	0	0	0
Cash Flow From Investment	-6.29	-7	-12	-30
Borrowing	-8.21	-3	1.06	18
Dividend	-0.09	0	-0.09	-0.09
Equity	0	0	0	0
Others From Financing	-1.61	-1	-1.97	-2.31
Cash Flow from Financing	-9.91	-4	-1	15.6
Net Cash Generated	8.32	-3	-5	-0.4
Cash at the Start	0.7	9	6	1
Cash at the End	9.02	6	1	0.6

Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	17.5%	9.49%	6.43%	4.41%
Net Profit Margin	16.03%	8.03%	3.5%	1.03%
Earning Per Share (Diluted)	Rs 237.01	Rs 113.4	Rs 50.52	Rs 14.43

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.