

57th
ANNUAL REPORT
2017-2018

**LYNX MACHINERY AND
COMMERCIALS LIMITED**

LYNX MACHINERY AND COMMERCIALS LIMITED

Warden House, 340 J.J. Road, Byculla, Mumbai - 400 008.

CIN : L29299MH1960PLCO11870

TEL : (91) 22 2302 7900 FAX : (91) 22 2307 7231

Website : www.lynxmachinery.com

Email : cosec@lynxmachinery.com

Directors	:	Mr. H. K. Jajodia Mr. Pradyumna Jajodia Mr. Padmanabh Jajodia Mrs. Krishna Jaisingh Jain Mrs. Avni V. Shroff
Auditors	:	A. PATWARI & CO. Chartered Accountants
Solicitor	:	KHAITAN & CO.
Registered Office	:	WARDEN HOUSE 340, J. J. ROAD, BYCULLA, MUMBAI - 400 008
Head Office	:	504, "CENTRAL PLAZA" 2/6, SARAT BOSE ROAD, KOLKATA - 700 020

“The practice of distributing copies of the Annual Report at the Annual General Meeting is being discontinued in view of the high cost of paper and printing. Shareholders are, therefore, requested to bring their copy of the Annual Report with them to the Meeting.”

NOTICE

NOTICE is hereby given that the Fifty Seventh Annual General Meeting of the Members of Lynx Machinery And Commercials Limited will be held on Saturday the 29th day of September, 2018, at Sir Jacob Sassoon High School, 340 J. J. Road, Byuclla, Mumbai 400008 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements, including Balance Sheet as at March 31, 2018 and statement of Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors.
2. To appoint a Director in place of Mr. Pradyumna Jajodia (DIN: 00138175), who retires by rotation, and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass, with or without modification(s), the following as an Special Resolution:

“RESOLVED THAT pursuant to Section 186(3) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company to give Loans and to invest in other Body Corporates and mutual funds from time to time on such terms and conditions as the Board of Directors may deem fit, provided that the aggregate value of all Loans and investments made, shall not exceed Rs. 6 Crores (Rupees Six Crores only) outstanding at any time, notwithstanding that it may exceed 60% of its paid up capital, & free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to this resolution.”

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than ten members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of special business of the notice is annexed hereto.
3. The annual report will also be available on the website of the Company at www.lynxmachinery.com in the Investors Relations Section.
4. The register of members and share transfer book of the Company will remain closed from Saturday, the 22nd September, 2018 to Saturday, the 29th September, 2018 (both days inclusive), for the purpose of annual general meeting.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. All the Members are requested to
 - i. Intimate immediately any change in their address to Company's Registrar and Share transfer Agent
Sharex Dynamic (India) Pvt. Ltd.,
Unit 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East), Mumbai 400072
Tel: 022-28515606 / 44, Fax: 022-2851 2885
Email: sharexindia@vsnl.com, Website: www.sharexindia.com
 - ii. Inform change in address directly to their respective depository participants in case members are holding shares in electronic form.
 - iii. Send all correspondence relating to transfer and transmission of shares to registrar and transfer agent and not to the Company.
 - iv. Quote their folio no. / client ID no. in their correspondence with the registrar and share transfer agents.

- v. Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
 - vi. Intimate Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. for consolidation of folios, in case having more than one folio.
 - vii. Bring their copies of annual report and attendance slip with them at the meeting.
 - viii. Bring entrance pass duly filled for attending the meeting.
7. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to co-ordinate with their bankers only on receipt of necessary information. Members holding shares in electronic form may instruct their depository participants accordingly.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advice such changes to the Company's registrar and transfer agents, M/s. Sharex Dynamic (India) Private Limited.
9. In order to provide protection against fraudulent encashment of the dividend warrants, shareholders holding shares in physical form are requested to intimate to the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited under the signature of the sole/first joint holder, the following information to be incorporated on the Dividend Warrants:
- i. Name of the Sole/First joint holder and folio number
 - ii. Particulars of Bank Account, viz:
 - a. Name of the Bank.
 - b. Name of the Branch.
 - c. Complete address of the Bank with Pin Code Number.
 - d. Bank Account Number.
 - e. E-mail ID

10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited for assistance in this regard.

11. **Procedure for e-voting**

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at 57th AGM by electronic means and the business may be transacted through e-voting Services provided by central depository services Limited (CDSL). The instructions for shareholders voting electronically are as under:

The instructions for members for voting electronically are as under:-

For Members whose e-mail addresses is registered with the Company / Depositories:

- i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Log on to the e-voting website www.evotingindia.com.
- iii) Click on Shareholders / Members
- iv) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click

on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix) Note for Non – Individual Shareholders and Custodians

- Non -Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- In case of members receiving the physical copy:
- Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

For Members whose e-mail addresses are not registered with the Company/ Depositories:

Members will receive a ballot Form along with the annual report. They have two options:

- a. To opt e-voting follow all steps from (i) to (xvii) above to cast vote; or
- b. To opt for casting your vote in physical form, fill in the Ballot Form and drop it in the ballot box in the meeting.

Other Instructions:

- (A) The voting period begins on Wednesday, the 26th September, 2018 at 9.00 A.M. and ends on Friday, the 28th September, 2018 at 5.00 P.M. (preceding the date of AGM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday the 22nd September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (C) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Saturday the 22nd September, 2018.
- (D) Ms. Zankhana Bhansali, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting first count the votes cast at the meeting thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three working days of the conclusion of the meeting, a consolidated scrutinizer report of the total Votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (F) A Member can opt for only one mode of voting i.e. either through e-voting or physical form. If Member cast his/her vote by both modes, the voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

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- (G) The results declared along with Scrutinizers' Report shall be placed on the Company's website www.lynxmachinery.com within two days of the passing of the Resolutions at the 57th AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed.

**By Order of the Board of Directors
For Lynx Machinery And Commercials Limited**

Pradyumna Jajodia
Director
(DIN: 00138175)

Place: Mumbai,
Dated: 9th August, 2018

Registered Office:

Warden House, 340, J.J. Road,
Byculla, Mumbai- 400008

ANNEXURE TO THE NOTICE**Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013.****Item No.2 : Details of the directors proposed to be appointed / re-appointed as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.****Re-Appointment of Mr. Pradyumna Jajodia (DIN 00138175), retiring by rotation.**

Name	Mr. Pradyumna Jajodia
Age	41 years
Qualification	MBA from London Business School, Post Graduate in Foreign Trade from World Trade Institute, Mumbai
Experience	More than 18 years of Experience
Date of First Appointment	22/12/1998
Executive & Non Executive Director	Director
Shareholding in the Company	7,350
Relationship with other directors and Key Managerial of the Company	Yes
Number of Meetings of the Board attended/ held	5
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL
Committee positions held in Indian Public Companies as on 31.03.2018	NIL
Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	NIL

Mr. Pradyumna Jajodia is an Industrialist and has been associated with the Company since December, 1998 as Director. He has extensive experience in Administration and Marketing.

Except for Mr. Harish Kumar Jajodia, Mr. Pradyumna Jajodia and Mr. Padmanabh Jajodia, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

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Item No. 4: Investments and Loan Under Section 186(3):

In the prevailing environment, the Company foresees plenty of opportunities for earnings out of surplus funds available with the Company by investing in the stock Market, units of mutual funds and the equity capital of several companies or give loan to other Companies. As a result investment or loan may exceed the prescribed limit U/s 186(3) of the Companies Act, 2013. Therefore, a general power is required for the Board of Directors, authorizing them to invest in Equity Markets, Mutual funds and Equity Capital of several Companies, exceeding the limits specified under above section.

Accordingly, item No. 4 is recommended for approval by the shareholders.

None of the Directors or Key Managerial personnel or their relatives is concerned or interested, weather financially or otherwise in above resolution.

**By Order of the Board of Directors
For Lynx Machinery And Commercials Limited**

Pradyumna Jajodia
Director
(DIN: 00138175)

Place: Mumbai,
Dated: 9th August, 2018

Registered Office:

Warden House, 340, J.J. Road,
Byculla, Mumbai- 400008

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Fifty Seventh Annual Report and the Company's Audited Accounts for the financial year ended March 31, 2018.

1. Financial Results

Particulars	2017-2018 (Rs.)	2016-2017 (Rs.)
Sales & other Income	11,71,715	16,02,177
Expenditure	55,73,385	67,50,518
Profit/(Loss) before tax	(44,01,669)	(51,48,341)
Tax		
For Current Year	-	-
For Deferred Tax	-	(1,55,580)
Profit/(Loss) after tax	(44,01,669)	(49,92,761)
Other comprehensive Income		
Items that will not be reclassified subsequently to profit or loss	62,800	94,900
Items that will be reclassified subsequently to profit or loss	-	-
Total Comprehensive Income Net of tax	(43,38,869)	(48,97,861)
Total Comprehensive income for the year	(43,38,869)	(48,97,861)

2. Dividend

The Company has incurred a loss during the year and therefore, your Directors do not recommend any dividend on Equity shares for the year under review.

3. Transfer to Reserve

The Company has not transferred any amount to the General Reserve during the year.

4. Management Discussion & Analysis Reports

The Management Discussion and Analysis Report has been separately furnished as an annexure to this Report as "**Annexure A**".

5. Deposits

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. Particulars of Loans, Guarantees or Investments

The particulars of loans, guarantees and investments have been disclosed in the financial statement. The details of the investments made by company are given in the notes to the financial statements.

7. Internal Control Systems and their Adequacy

The Company has an Internal Control System, commensurate with the size, scale and nature of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the suggestions of internal audit function, Management undertakes corrective action in their respective areas and thereby strengthens the controls.

8. Corporate Governance

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, However, the same is applicable as per the Companies Act, 2013 and the Company is fully compliant with the applicable provisions and the company is committed to ensure compliance with all modifications within prescribed norms under Companies Act, 2013, Company is committed to maintain the highest standards of corporate practices as set out by SEBI as good Corporate Governance, which forms part of the Directors Report as an “**Annexure B**”

9. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Since your Company does not own manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated as per Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable.

There were no foreign exchange earnings / outgo during the year.

10. Industrial Relations

During the year under review, your Company enjoyed cordial relationship with employees at all levels.

11. Directors and Key Managerial Personnel

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mr. Pradyumna Jajodia (DIN: 00138175), retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

12. Declaration by an Independent Director(s)

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

13. Board Evaluation

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013, the Board has carried out an evaluation of its own performance as well as performance of Independent Directors.

14. Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company is in place and is posted on the website of the Company.

15. Meetings of the Board

Five (5) meetings of the Board of Directors were held during the year on 2nd June, 2017, 14th August, 2017, 14th September, 2017, 10th November, and 29th January, 2018. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 has been held on 10th November, 2017, as per the requirements of the Companies Act, 2013.

16. Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9 is part of this Annual Report as “**Annexure C**”.

17. Directors' Responsibility Statement As Required Under Section 134(3)(C) of the Companies Act, 2013

The Directors state that: -

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b. The selected accounting policies were applied consistently and the judgments and estimates made by them are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit for the year ended on that date;
- c. The proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts have been prepared on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. Subsidiary Companies

The Company does not have any subsidiary Company.

19. Code of Conduct

The Code has been prepared and is posted on the website of the Company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts.

20. Vigil Mechanism / Whistle Blower Policy

The WBP is in place and is posted on the website of the Company and deal with instance of fraud and mismanagement, if any.

21. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Compliance Officer is responsible for implementation of the Code.

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The code of prevention of Insider Trading and fair disclosures is there on the website of the Company.

All Members of Board of Directors and the designated employees have confirmed compliance with the Code.

22. Auditors and Auditors Report

a) Statutory Auditor

Pursuant to Section 139(1) M/S A. Patwari & Co., Chartered Accountants, Kolkata (ICAI Firm Registration no. 326300E), were appointed as the Auditors of the Company at 56th Annual General Meeting and shall hold office from the conclusion of this 56th Annual General Meeting for a term of consecutive five years till the conclusion of the 61st Annual General Meeting.

The Qualification made by the Auditors in their Report dated 29th May, 2018, in the "Qualified opinion" are explained as under:

1. The Company's trade receivables aggregating to Rs. 24,45,169/- are old and under litigation and is subjudice. However the management is continuing its effort and is hopeful of arriving at a out of Court settlement with debtor. Hence the same is not provided in the accounts.
2. In respect of the Investments in quoted equity shares, a sum of Rs. 69,03,775/- which are not actively traded on stock exchange the management is confident that the realizable value of these investments is at least equivalent or more than the value at which they are stated in the balance sheet.

b) Secretarial Audit and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Zankhana Bhansali, Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "**Annexure D**" to this Report.

The Qualification made by the Auditor in their Report dated 14th May, 2018, in the "Qualified opinion" is explained as under :

1. Presently the Company's Directors are looking after the affairs of the Company. Since, the Company does not have enough activities, there is no need to appoint any Key Managerial Personnel.
2. The Company is in search of competent Company secretary (Compliance officer), for which company has given advertisement in newspaper as well. However, looking to the size of the Company, the candidates were not interested and hence could not appoint a full time Company Secretary.

c) Cost Auditor and Cost Audit Report

Cost Audit is not applicable to your Company.

23. Related Party Transactions

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. A detail of contract or arrangements or transactions at Arm's length basis has been separately furnished to this Report as **Annexure E**.

24. Statement Pursuant to Listing Agreement

The Company's Equity shares are listed at Bombay Stock Exchange Limited. The Annual listing fee for the year 2018-19 has been paid.

25. Corporate Social Responsibility

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfill its social responsibility as a good corporate citizen. However, the Company is not covered by the provisions of Section 135(1) of the Companies Act, 2013, as it does not satisfy the conditions laid therein.

26. Particulars of Employees

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (appointment and Remuneration of Managerial Personnel) rules, 2014, in respect of employees of the Company are not applicable as no employee was in receipt of remuneration exceeding the limits specified in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, whether employed for the full year or part of the year.

27. Cash flow statement

The Cash flow statement for the year 2017-18 is part of Balance sheet.

28. Policy on Prevention of Sexual Harassment at Workplace

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2017-2018, no complaints were received by the Company related to sexual harassment.

29. Acknowledgements

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, auditors, shareholders of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the Local Authorities, BSE and all other statutory and/or regulatory bodies.

**By Order of the Board of Directors
For Lynx Machinery And Commercials Limited**

**H. K. Jajodia
Director
(DIN: 00075508)**

**Place: Mumbai,
Dated: 29th May, 2018**

MANAGEMENT ANALYSIS AND DISCUSSION REPORT

Business Overview

During the year under review, the Company has incurred loss of Rs.44,01,669/-. The above loss is deducted from the opening balance of Profit & Loss Account of Rs.41,97,096/- leaving a debit balance of Rs. 2,04,573/- in the Profit & Loss Account which is adjusted the comprehensive Income for the year leaving a net credit balance of Rs. 1,57,700/- the profit & Loss Account, which your Directors propose to carry over to next year.

Industry Structure and Development

The company is presently dealing in commodity trading and commission income. The Directors of the Company are exploring opportunities in trading of commodities in the changing economic environment.

Our Strength

- (i) Significant experience in trading in pulses.
- (ii) Good Reputation and Brand Image
- (iii) Experienced execution team & associates
- (iv) Local marketing support & experience

Significant factors affecting our results of operations

Our business is subjected to various risks and uncertainties. Our results of operations and financial conditions are affected by numerous factors including the following:

- Government Policies
- Changing technology
- Tax policies
- Cost of Various factors
- Competition to trading sector

Competition

Our Company faces competition from various domestic traders. We believe that our capability, experience and reputation for providing safe and timely quality services allow us to compete effectively.

Discussion on financial performance with respect to operational performance

The Company has incurred losses during the year under review. The Directors of the Company are exploring all possibilities of turning around the Company.

Corporate Governance

Though Corporate Governance, pursuant to Listing Agreement is not applicable to Company, your Company has successfully implemented the mandatory provisions of corporate governance in accordance with the provisions of clause 49 of the listing agreement (BSE), as a good Corporate Governance Practice.

Industrial Relations

During the year under review, your company had cordial and harmonious industrial relations at all levels of the organization.

Forward looking and cautionary statements

Statements in the Management Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws and regulations. These statements being based on certain assumptions and expectation of future events; actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events.

**By Order of the Board of Directors
For Lynx Machinery And Commercials Limited**

**Place: Mumbai
Dated: 29th May, 2018**

**H. K. Jajodia
Director
(DIN: 00075508)**

REPORT ON CORPORATE GOVERNANCE**1. Board of Directors**

The Board of Directors comprised of Five (5) Directors as on 31st March, 2018 including 3 Independent Directors out of which two are woman Director, which is in compliance with Companies Act, 2013.

The day to day management is conducted by the Mr. Pradyumna Jajodia, Director of the Company subject to superintendence, control and direction of the Board of Directors.

None of the Director on the Company's Board is holding office of Director in more than twenty Companies and Independent Director in more than seven listed companies. Further none of the Director is a Member of more than ten Committees and Chairman of more than five Committees across all the Companies in which he act as Director.

The composition of the Board and other relevant details relating to Directors are given below:

Name of the Director	DIN	Category	No. of other * Directorship	No. of Shares held	No. of Board Meting Attended
HARISH KUMAR JAJODIA	00075508	Director	10	22,757	2
PADMANABH JAJODIA	00086099	Director	12	27,450	5
PRADYUMNA JAJODIA	00138175	Director	11	7,350	5
KRISHNA JAISINGH JAIN	06956461	Director	7	Nil	5
AVNI VISHAL SHROFF	07310330	Director	7	Nil	5

** Excludes Directorship in Foreign Companies and Government Bodies.*

2. Committees of the Board

The Board has constituted three Committees of Directors as to effectively focus in activities falling within their terms of reference. The minutes of the meeting of all the Committees of the Board are placed before the Board for discussion/ noting. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees:

A. Audit Committee**I. Composition**

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee comprises of three (3) Directors who have considerable expertise in accounting and financial management. The Compliance Officer acts as Secretary to the Committee.

During the year the Committee met four times on 2nd June, 2017, 14th September, 2017, 10th, November, 2017 and 29th January, 2018, Pursuant to requirements of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, The necessary quorum was present for all the meetings.

The attendance of each member of the Committee before reconstitution is given below:

The attendance of each member of the Committee is given below:

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Shri. Padmanabh Jajodia	Chairperson	Director	2
Smt. Krishna Jain	Member	Non-Executive Independent Director	4
Smt. Avni V. Shroff	Member	Director	4

II. Brief Description of term of reference:

The terms of reference of Audit Committee are broadly as under:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Review and monitor the auditors independent and performance, and effectiveness of audit process;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to, but not restricted to:

LYNX MACHINERY AND COMMERCIALS LIMITED

- Matters required to be included in the 'Director's Responsibility Statement' under sub-section 5 of Section 134, which is further required to be included in our Board's report in terms of clause (c) of sub-Section 3 of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Qualifications in the draft audit report.
- Approval or any subsequent modification of transactions of our Company with related parties;
 - Scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of our Company, wherever it is necessary;
 - Reviewing with the management the half yearly financial statements before submission to the Board for approval;
 - Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the 'vigil' mechanism, in case the same is existing;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background of the candidate, etc.;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
- Mandatorily review the following information:
 - Management discussion and analysis of financial information and results of operations;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

III. The Audit Committee invites executives, as it considers appropriate (particularly the head of the finance function) and representatives of the statutory auditors. The internal auditor reports directly to the Audit Committee.

B. Nomination and Remuneration Committee

I. Composition

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Committee comprises of three (3) members as mentioned herein below. The Compliance Officer Acts as Secretary to the Committee. As there was no new appointment or any payment of managerial remuneration during the year, there was no need for holding a meeting of the Committee.

The attendance of each member of the Committee is given below:

Name of the Member	Designation	Nature of Directorship
Shri. Padmanabh Jajodia	Chairperson	Director
Smt. Krishna Jain	Member	Non-Executive Independent Director
Smt. Avni V. Shroff	Member	Non-Executive Independent Director

II. Brief Description of term of reference:

The following is the terms of reference of Nomination and Remuneration Committee,

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
4. Devising a policy on Board diversity; and

5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

III. Nomination and Remuneration Policy:

The Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees is in place, which is also available on the website of the Company.

The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- (i) Qualification, expertise and experience of the Directors in their respective fields;
- (ii) Personal, Professional or business standing;
- (iii) Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

C. Stakeholder's Relationship Committee

I. Composition

Pursuant to Section 178 of the Companies Act, 2013 and also SEBI (Listing Obligation and Disclosures Requirements). Regulations, 2014, the Company has constituted a Stakeholders Relationship Committee comprising of Four (4) Directors as mentioned below to redress complaints of the shareholders. During the year the Committee met twice on 10th November, 2017 and 29th January, 2018.

The attendance of each member of the Committee is given below::

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Shri. Pradyumna Jajodia	Chairperson	Director	2
Shri. Padmanabh Jajodia	Member	Director	1
Smt. Krishna Jain	Member	Non-Executive Independent Director	2
Smt. Avni V. Shroff	Member	Independent Director	2

II. Term of reference:

The following is term of reference of Stakeholder's Relationship Committee

- i. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- ii. Redressal of shareholder's/investor's complaints Efficient transfer of shares; including review cases for refusal of transfer / transmission of any other securities;
- iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares or any other securities;
- iv. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- v. Allotment and listing of shares;
- vi. Reference to statutory and regulatory authorities regarding investor grievances; and
- vii. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances and
- viii. Any other power specifically assigned by the Board of Directors of the Company.

III. Number of shareholders' complaints:

One complaints received and resolved during the year under review.

By Order of the Board of Directors
For Lynx Machinery And Commercials Limited

Place: Mumbai
Dated: 29th May, 2018

H. K. Jajodia
Director
(DIN: 00075508)

Form No. MGT - 9**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED MARCH 31, 2018**

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L29299MH1960PLC011870
ii.	Registration Date	10/11/1960
iii.	Name of the Company	Lynx Machinery And Commercials Limited
iv.	Category / Sub-Category of the Company	Company having Share Capital / Indian Non-Government Company
v.	Address of the Registered office and contact details	Warden House, 340, J. J. Road, Byculla, Mumbai - 400 008. Tel: (91) 22 2302 7900, Fax: (91) 22 2307 7231, Website: www.lynxmachinery.com, Email ID: cosec@lynxmachinery.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamics (India) Private Limited Unit No. 1, Luthra Industrial Premises, Andheri Kurla Road, Andheri (East), Mumbai - 400 072. Tel: 022 28515606 / 28515644 Fax: +91 22 28512885 Email: sharexindia@vsnl.com Website: www.sharexindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

SN	Name and Description of main products / Services	NIC Code of the Product/Service	% to total turnover of the company
1.	Warehousing, Trading and Commission business	--	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**(i) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2017				No. of Shares held at the end of the year 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual	106926	0	106926	17.821	106226	0	106226	17.705	-0.116
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	0	0	0	0	0	0	0	0
e) FII / Banks	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1):	106926	0	106926	17.821	106226	0	106226	17.705	-0.116
(2) Foreign									
a) Individual NRI/For Ind	0	0	0	0	0	0	0	0	0
b) Other - Individual	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0

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d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
f) Any Other Specify	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2):	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	106926	0	106926	17.821	106226	0	106226	17.705	-0.116
B. Public Shareholding									
a) Mutual Funds	50	0	50	0.008	50	0	50	0.008	0.000
b) Banks / FI	0	2000	2000	0.333	0	2000	2000	0.333	0.000
c) Central Govt.	0	0	0		0	0	0		0
d) State Govt.	0	0	0		0	0	0		0
e) Venture Capital Funds	0	0	0		0	0	0		0
f) Insurance Companies	0	0	0		100	0	100	0.017	0.017
g) FIIs	0	0	0		0	0	0		0
h) Foreign Venture Capital Funds	0	0	0		0	0	0		0
i) Others (specify)	0	0	0		0	0	0		0
Sub-Total (B)(1):	50	2000	2050	0.341	150	2000	2150	0.358	0.017
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	175590	3500	179090	29.848	176029	3500	179529	29.922	0.074

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(iii) Overseas	0	0	0		0	0	0		0
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs.1 lakh	61632	214681	276313	46.052	62893	213531	276424	46.071	0.019
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	17200	17600	34800	5.800	17200	17600	34800	5.800	0.000
c) Others (specify)									
i) Non-Resident Indian	752	0	752	0.125	802	0	802	0.134	0.009
ii) Overseas Corporate Bodies	0	0	0		0	0	0		0
iii) Foreign Nationals		0				0			0
iv) Clearing Members /	69	0	69	0.012	69	0	69	0.012	0
v) Trusts		0				0			0
vi) Foreign Bodies-DR		0				0			0
Sub-Total (B)(2):	255243	235781	491024	81.837	256993	234631	491624	81.939	0.102
Total Public Shareholding (B)=(B)(1) +(B) (2)	255293	237781	493074	82.178	257143	236631	493774	82.297	0.119
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	362219	237781	600000	100.00	363369	236631	600000	100.00	0.003

ii) Shareholding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of Shares	% of Total Shares of the Company	% of shares Pledged/ encumbered to total shares	No. of shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	PADMANABH JAJODIA	27450	4.575	0	27450	4.575	0	0
2	SRAWAN KUMAR JAJODIA	27001	4.5	0	27001	4.5	0	0
3	HARISH KUMAR JAJODIA	20000	3.333	0	20000	3.333	0	0
4	NIRMALAJAJODIA	15300	2.55	0	15300	2.55	0	0
5	PRADYUMNA JAJODIA	7250	1.208	0	7250	1.208	0	0
6	VIBHA JAJODIA	5000	0.833	0	5000	0.833	0	0
7	HARISH KUMAR JAJODIA (HUF)	1395	0.233	0	1395	0.233	0	0
8	HARISH KUMAR JAJODIA (HUF)	1362	0.227	0	1362	0.227	0	0
9	SRAWAN KUMAR JAJODIA (HUF)	1268	0.211	0	1268	0.211	0	0
10	ABHA JAJODIA	700	0.117	0	0	0	0	-0.117
11	PRADYUMNA JAJODIA (HUF)	100	0.017	0	100	0.017	0	0
12	PRITI JAJODIA	100	0.017	0	100	0.017	0	0

iii) Change in Promoters' Shareholding:

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares at the beginning/end of the year	% of the Shares of the company	Date	Increasing/Decreasing in Shareholding	Reason	No. of Shares	% of total Shares of the Company
1	ABHA JAJODIA	700	0.117	01-04-2017				
	-Closing Balance			09-03-2018	-700	Sold	0	0

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

SI No.	Name	No. of Shares at the beginning/end of the year	% of the Shares of the company	Date	Increasing/Decreasing in Shareholding	Reason	No. of Shares	% of total Shares of the Company
1	RISHABH ENTERPRISES LTD.	34550	5.758	01-04-2017				
	-Closing Balance			31-03-2018		No Change	34550	5.758
2	SHRIGURUDEV ENT RADE LTD.	23090	3.848	01-04-2017				
	-Closing Balance			31-03-2018		No Change	23090	3.848
3	WARDEN INTERNATIONAL PVT. LTD.	21723	3.62	01-04-2017				
	-Closing Balance			31-03-2018		No Change	21723	3.62
4	ANJALI DEVI JAJODIA	17600	2.933	01-04-2017				
	-Closing Balance			31-03-2018		No Change	17,600	2.933
5	SUDHA JAJODIA	17200	2.867	01-04-2017				
	-Closing Balance			31-03-2018		No Change	17200	2.867
6	VISHVPRABHA TRADING LIMITED	16600	2.767	01-04-2017				
	-Closing Balance			31-03-2018		No Change	16600	2.767
7	TERRAFIRMA TRADING LLP	14000	2.333	01-04-2017				
	-Closing Balance			31-03-2018		No Change	14000	2.333
8	GRANDIOSE HOLDING CO PVT. LTD.	13050	2.175	01-04-2017				
	-Closing Balance			31-03-2018		No Change	13050	2.175
9	A-ONE COMMERCE PVT. LTD.	9750	1.625	01-04-2017				
	-Closing Balance			31-03-2018		No Change	9750	1.625

10	WARDEN INFRA PROJECTS PVT. LTD.	9550	1.592	01-04-2017				
	-Closing Balance			31-03-2018		No Change	9550	1.592

v) Shareholding of Directors and Key Managerial Personnel

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Harish Kumar Jajodia	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	20100	3.350%		
At the end of the year			20,000	3.33%

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Pradyumna Jajodia	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	7250	1.208%		
At the end of the year			7250	1.208%

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Padmanabh Jajodia	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	27,350	4.558%		
At the end of the year			27,450	4.575%

Key Managerial Personnel : Nil

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:				
	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	50,00,000	-	50,00,000
Reduction	-	-	-	-
Net Change	-	50,00,000	-	50,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	50,00,000	-	50,00,000
ii) Interest due but not paid	-	1,88,379	-	1,88,379
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	51,88,379	-	51,88,379

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager : Nil.****B. Remuneration to other Directors : Nil.****C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/
MANAGER/WTD : Nil.****D. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : Nil.**

**By Order of the Board of Directors
For Lynx Machinery And Commercials Limited**

**Place : Mumbai
Dated: 29th May, 2018**

**H. K. Jajodia
Director
(DIN: 00075508)**

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Lynx Machinery And Commercials Limited
Warden House,
340 J.J. Road, Byculla,
Mumbai - 400 008

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Lynx Machinery And Commercials Limited CIN : L29299MH1960PLC011870 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. Lynx Machinery And Commercials Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

LYNX MACHINERY AND COMMERCIALS LIMITED

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**
- (vi) Other laws as per the representation made by the Company are as follows;
 - ◆ Factories Act, 1948
 - ◆ Industrial Disputes Act, 1947
 - ◆ Payment of Wages Act, 1936
 - ◆ Employees Provident Fund and Miscellaneous Provisions Act, 1952

- ♦ Employees State Insurance Act, 1948
- ♦ Environment Protection Act, 1986
- ♦ Indian Contracts Act, 1872
- ♦ Income Tax Act, 1961 and Indirect Tax Laws
- ♦ Pollution Control Laws

I have also examined compliance with the applicable clauses of the following.

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are generally complied.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, As the Company is listed on Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation :

The Company has not appointed Key Managerial Person in the form of Managing Director or Chief Executive Officer or Manager or whole time director, Company Secretary and Chief Financial Officer as required under Section 203 of the Companies Act, 2013.

The Company has not appointed a compliance officer as per regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including two women Director. There were no changes happened in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

LYNX MACHINERY AND COMMERCIALS LIMITED

I further report that during the audit period there were no instance of :

- (i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

Further, my report of even dated to be read along with the following clarifications:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide as reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws and regulations and happening.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Zankhana Bhansali
Practicing
Company
Secretary
FCS No. 9261
CP No.: 10513

Place: Mumbai
Date: 14th May, 2018

Office:
B-302, Kusum Bharati,
Opp. TATA S.S.L., Dattapada Road,
Borivali (E),
Mumbai 400066

Annexure E**Form No. AOC-2**

(Pursuant to clause (h) of sub-section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 Form for Disclosure of Particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of the Section 188 of the Companies Act 2013 including certain arms length transaction under third proviso thereto.

1. Details of contract or arrangements or transactions not at Arm's length basis : **Not Applicable**
2. Details of contract or arrangements or transactions at Arm's length basis :

Sl. No.	Particulars	Details		
1	Name of the related party	Mr. Pradyumna Jajodia	Grandiose Holding Co. Pvt. Ltd.	Amisha Engineering Pvt. Ltd.
2	Nature of relationship	Director & Key Managerial Personnel	Same person able to exercise significant influence	Same person able to exercise significant influence
3	Nature of contract / arrangements/transaction	Unsecured Temporary Loan	Office Usage Charges	Rent Paid
4	Duration of the Contract/arrangements/ transaction	During the year	For the year	For the year
5	Salient terms of the contract or arrangements or transaction including the value, if any	50,00,000	15,000	15,000
6	Date of Approval by the board	NA	31.05.2016	31.05.2016
7	Amount paid as advances, if any	Nil	Nil	Nil

LYNX MACHINERY AND COMMERCIALS LIMITED



LYNX MACHINERY AND COMMERCIALS LIMITED

Regd. Off : Warden House, 340 J. J. Road, Byculla, Mumbai-400 008

CIN : L29299MH1960PLCO11870

TEL : (91) 22 2302 7900 FAX : (91) 22 2307 7231

Website : www.lynxmachinery.com / Email : cosec@lynxmachinery.com

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of Regulation 26(3) read with Schedule V D of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, all the Board members and Senior Management Personnel of the Company have as on 31st March, 2018 affirmed their complinace of Code of Conduct of the Company.

Place : Mumbai

Date : 29th May, 2018

For **Lynx Machinery And Commercials Limited**

H. K. Jajodia
Director
(DIN : 0075508)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
LYNX MACHINERY AND COMMERCIALS LIMITED

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of LYNX MACHINERY AND COMMERCIALS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone Ind AS financial statements.

Basis for Qualified Opinion

(a) The Company's trade receivables aggregating to Rs 2,445,169 are old and under litigation. We were unable to obtain sufficient appropriate audit evidence about the extent to which these amounts are realisable. Consequently, we are unable to determine whether any adjustments to these amounts were necessary; and

(b) The company's investment in quoted equity shares with carrying amount aggregating to Rs 6,903,775, has been stated at cost and not at fair value, which is not in accordance with Indian Accounting Standard (Ind-AS) 109 Financial Instruments (para B5.2.3 to B5.2.6 of the said Ind-AS). Similarly, the company's entire investments in unquoted equity shares have also been stated at cost instead of their fair value. We were unable to obtain sufficient appropriate audit evidence in support of their respective cost to be an appropriate estimate of their fair value. Consequently, we are unable to determine whether and to what extent any adjustments to these amounts were necessary.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in

conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31st March, 2018, its financial performance including other comprehensive income, its cash flows and its changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, and subject to the possible effects of the matters described in the Basis for Qualified Opinion paragraph, we report to the extent applicable that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued there under, subject to non-compliance with Ind-AS 109 as detailed in Basis for Qualified Opinion paragraph;

(e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

LYNX MACHINERY AND COMMERCIALS LIMITED

- I. The Company has disclosed the impact of pending litigations on its financial position in its Ind-AS financial statements – Refer Note No 6, 23 and 24 to the Ind-AS financial statements;
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

70, Diamond Harbour Road
Kolkata-700 023
The 29 Day of May 2018

FOR A. PATWARI & CO.
Chartered Accountants
Firm registration No. : 326300E

ARVIND PATWARI
Proprietor
Membership No. 065505

LYNX MACHINERY AND COMMERCIALS LIMITED

Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2016 ("the order"), issued by the Central Government in terms of Sub-section (11) of section 143 of the Companies Act 2013, for the year ended 31st March 2018

- (i) (a) The Company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals during the year, and no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) As the company did not hold any inventory during the year, clause (ii) of para 3 of the order is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore clause (iii) of para 3 of the order is not applicable.
- (iv) In respect of loans, investments, guarantees and security made or provided by the company during the year, the provisions of sections 185 and 186 of the Companies Act 2013 have been complied with.
- (v) In accordance with information and explanations given to us, the company has not accepted any deposits during the year and hence directives issued by the Reserve bank of India and provisions of section 73 to 76 and other applicable provisions of the Companies Act 2013, and rules framed there under are not applicable. No order in this regard, in respect of the company, has been passed by the Company Law Board or Reserve Bank of India or National Company Law Tribunal or any other court or any other tribunal.
- (vi) As explained to us the Central Government has not prescribed maintenance of cost records for the Company under sub-section (1) of section 148 of the Companies Act 2013.
- (vii) (a) The Company is regular in depositing of all undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise, Value added tax, cess and any other statutory dues, so far as applicable to the Company, with the appropriate authorities and the company has no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

LYNX MACHINERY AND COMMERCIALS LIMITED

- (b) The Company has no disputed statutory dues on account of Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise or value added tax or cess.
- (viii) In accordance with the information and explanations given to us the company had no dues of any financial institution, bank, Government or debenture holder during the year.
- (ix) No moneys have been raised by way of initial public offer or further public offer (including debt instruments) and term loans, by the company, during the year. Therefore, clause (ix) of para 3 of the order is not applicable.
- (x) In accordance with our audit as per generally accepted auditing practices and the information and explanation given to us, no fraud by or on the Company by its officers or its employees has been noticed or reported during the year nor have we been informed of any such case by the management.
- (xi) No managerial remuneration has been paid or provided by the company during the year. Therefore clause (xi) of para 3 of the order is not applicable.
- (xii) The company is not a Nidhi Company as defined in section 406(1) of the Companies Act 2013. Therefore clause (xii) of para 3 of the order is not applicable.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Ind-AS Financial Statements etc as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore clause (xiv) of para 3 of the order is not applicable.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and therefore compliance of the provisions of section 192 of Companies Act, 2013 is not applicable.
- (xvi) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has not obtained the registration.

FOR A. PATWARI & CO.
Chartered Accountants
Firm registration No. : 326300E

70, Diamond Harbour Road
Kolkata-700 023
The 29 Day of May 2018

ARVIND PATWARI
Proprietor
Membership No. 065505

LYNX MACHINERY AND COMMERCIALS LIMITED**Report on the Internal Financial Controls under Clause (i) of
Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)
for the year ended 31st March 2018**

We have audited the internal financial controls over financial reporting of Lynx Machinery And Commercials Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone Ind-AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls considering the essential components of internal financial controls as per section 134(5)(e) of the Act and as stated in the applicable Standards of Auditing issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

LYNX MACHINERY AND COMMERCIALS LIMITED

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR A. PATWARI & CO.
Chartered Accountants
Firm registration No. : 326300E

70, Diamond Harbour Road
Kolkata-700 023
The 29 Day of May 2018

ARVIND PATWARI
Proprietor
Membership No. 065505

LYNX MACHINERY AND COMMERCIALS LIMITED
BALANCE SHEET AS AT 31st MARCH, 2018

(Amount in Rs.)

PARTICULARS	NOTE NO.	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
ASSETS				
1) NON-CURRENT ASSETS				
a) Property, Plant and Equipment	3	10,98,713	6,71,154	40,82,953
b) Investment Property	3	49,78,640	49,78,640	49,78,640
c) Financial Assets				
i) Investments	4	72,37,275	71,74,475	82,20,325
ii) Loans	5	12,02,753	12,03,063	12,02,216
		1,45,17,381	1,40,27,332	1,84,84,134
2) CURRENT ASSETS				
a) Financial Assets				
i) Trade Receivables	6	27,24,920	24,45,169	24,45,169
ii) Cash and Cash equivalents	7	5,39,414	13,09,508	3,85,975
iii) Loans	5	80,21,239	72,96,686	1,26,45,615
b) Current Tax Assets	8	6,44,275	6,31,717	9,04,344
c) Other Current assets	9	4,84,011	4,87,160	4,84,011
		1,24,13,859	1,21,70,240	1,68,65,114
Total Assets		2,69,31,240	2,61,97,572	3,53,49,248
EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share Capital	10	60,00,000	60,00,000	60,00,000
b) Other Equity	11)	54,88,085	98,26,954	1,47,24,815
		1,14,88,085	1,58,26,954	2,07,24,815
LIABILITIES				
1) Non Current Liabilities				
a) Financial Liabilities				
i) Borrowings	12	51,88,379	-	44,08,727
b) Deferred Tax liabilities	13	-	-	1,55,580
2) Current Liabilities				
a) Financial Liabilities				
i) Trade Payables	14	5,63,375	3,65,332	3,64,791
b) Other Current Liabilities	15	96,91,401	1,00,05,286	96,95,335
		1,54,43,155	1,03,70,618	1,46,24,433
Total Equity and Liabilities		2,69,31,240	2,61,97,572	3,53,49,248

Significant Accounting Policies

2

The Accompanying notes form an integral part of the Standalone Financial Statements

As per our report attached

FOR A. PATWARI & CO.

Chartered Accountants

Firm registration No. : 326300E

ARVIND PATWARI

Proprietor

Membership No. 065505

70, Diamond Harbour Road, Kolkata-700 023

The 29 Day of May 2018

For and on behalf of the Board of Directors**H. K. Jajodia****Director****Pradyumna Jajodia****Director**

The 29th day of May, 2018

LYNX MACHINERY AND COMMERCIALS LIMITED

LYNX MACHINERY AND COMMERCIALS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

(Amount in Rs)

Particulars	Note No	For the Year ended	
		31.03.2018	31.03.2017
1) Revenue from Operations		-	-
2) Other Income	16	11,71,715	16,02,177
3) TOTAL INCOME (1+2)		11,71,715	16,02,177
4) EXPENSES :			
Employee Benefits Expense	17	17,40,276	17,67,345
Finance Costs	18	2,09,310	1,81,360
Depreciation and Amortization Expense	3	1,02,693	8,56,259
Other Expenses	19	35,21,106	39,45,554
TOTAL EXPENSES		55,73,385	67,50,518
5) Profit / (Loss) before exceptional items & tax (3-4)		(44,01,669)	(51,48,341)
6) Exceptional Items			
7) Profit / (Loss) before Tax (5-6)		(44,01,669)	(51,48,341)
8) Tax expense:			
(a) Current tax		-	-
(b) Deferred tax		-	(1,55,580)
9) Profit / (Loss) for the year from continuing operations (7-8)		(44,01,669)	(49,92,761)
10) Profit / (Loss) from discontinued operations		-	-
11) Tax expense of discontinued operations		-	-
12) Profit / (Loss) from discontinued operations after tax (10-11)		-	-
13) Profit / (Loss) for the period (9+12)		(44,01,669)	(49,92,761)
14) Other Comprehensive Income / (Loss) Item that will not be reclassified to profit or loss		62,800	94,900
15) Total comprehensive income / (Loss) for the year (13+14)		(43,38,869)	(48,97,861)
16) Earning per share (of Rs 10 each)	20		
(1) Basic		(7.34)	(8.32)
(2) Diluted		(7.34)	(8.32)

Significant Accounting Policies

2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report attached

FORA. PATWARI & CO.

Chartered Accountants

Firm registration No. : 326300E

ARVIND PATWARI

Proprietor

Membership No. 065505

70, Diamond Harbour Road, Kolkata-700 023

The 29 Day of May 2018

For and on behalf of the Board of Directors

H. K. Jajodia

Director

The 29th day of May, 2018

Pradyumna Jajodia

Director

LYNX MACHINERY AND COMMERCIALS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs)

	Year ended 31.03.2018		Year ended 31.03.2017	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Extraordinary Items		(44,01,669)		(51,48,341)
Adjustment for				
Depreciation	1,02,693		8,56,259	
(Profit)/Loss on sale of Fixed Assets	(5,112)		3,74,540	
(Profit)/Loss on sale of Investments	-		(8,09,250)	
Interest Received	(7,68,464)		(7,92,927)	
Interest Paid	2,09,310	(4,61,573)	1,81,360	(1,90,018)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(48,63,243)		(53,38,359)
Adjustment for Trade & Other Receivables	(10,13,403)		56,17,560	
Inventories	-		-	
Trade Payable	(1,15,842)	(11,29,245)	3,10,492	59,28,052
CASH GENERATED FROM OPERATION		(59,92,488)		5,89,693
Interest Paid		(2,09,310)		(1,81,360)
CASH FLOW BEFORE EXTRA - ORDINARY ITEMS		(62,01,798)		4,08,333
Extra ordinary items		-		-
NET CASH FROM OPERATING ACTIVITIES		(62,01,798)		4,08,333
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition of Fixed Assets	(6,63,140)		-	
Sale of Fixed Assets	1,38,000		21,81,000	
Interest Received	7,68,464		7,92,927	
Sale of Investments	-	2,43,324	19,50,000	49,23,927
NET CASH FROM INVESTING ACTIVITIES		2,43,324		49,23,927
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Increase in Share Capital	-		-	
Proceeds from/(Repayment of) Borrowings	51,88,379	51,88,379	(44,08,727)	(44,08,727)
NET CASH FROM /(USED IN) FINANCING ACTIVITIES		51,88,379		(44,08,727)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(7,70,095)		9,23,533
OPENING CASH & CASH EQUIVALENTS		13,09,508		3,85,975
CLOSING CASH & CASH EQUIVALENTS		5,39,413		13,09,508

LYNX MACHINERY AND COMMERCIALS LIMITED

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 "Statement of Cash Flows".

2. Brackets indicate cash outflows.

The accompanying Notes 1 and 2 are an integral part of the Standalone Financial Statements.

As per our report attached

FORA. PATWARI & CO.

Chartered Accountants

Firm registration No. : 326300E

ARVIND PATWARI

Proprietor

Membership No. 065505

70, Diamond Harbour Road, Kolkata-700 023

The 29 Day of May 2018

For and on behalf of the Board of Directors

H. K. Jajodia

Director

Pradyumna Jajodia

Director

The 29th day of May, 2018

LYNX MACHINERY AND COMMERCIALS LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs)

	Equity Share Capital	Other Equity			
		Reserves and Surplus		Other Compr- hensive Income	Total
		Capital Reserve	Retained Earnings		
Balance as on 01st April 2017	60,00,000	55,34,958	41,97,097	94,900	98,26,955
Changes in Accounting Policy and prior period error	-	-	-	-	-
Restated balances as on April 1, 2017	-	55,34,958	41,97,097	94,900	98,26,955
Total Comprehensive Income	-	-	-	-	-
Income for the year	-	-	(44,01,669)	-	(44,01,669)
OCI due to changes in fair value of FVOCI Equity Instruments	-	-	-	62,800	62,800
Balance as on 31st March 2018	60,00,000	55,34,958	(2,04,572)	1,57,700	54,88,086

	Equity Share Capital	Other Equity			
		Reserves and Surplus		Other Compr- hensive Income	Total
		Capital Reserve	Retained Earnings		
Balance as on 01st April 2016	60,00,000	55,34,958	91,89,858	-	1,47,24,816
Changes in Accounting Policy and prior period error	-	-	-	-	-
Restated balances as on April 1, 2016	-	55,34,958	91,89,858	-	1,47,24,816
Total Comprehensive Income	-	-	-	-	-
Income for the year	-	-	(49,92,761)	-	(49,92,761)
OCI due to changes in fair value of FVOCI Equity Instruments	-	-	-	94,900	94,900
Balance as on 31st March 2017	60,00,000	55,34,958	41,97,097	94,900	98,26,955

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report attached
FOR A. PATWARI & CO.
Chartered Accountants
Firm registration No. : 326300E

ARVIND PATWARI
Proprietor
Membership No. 065505
70, Diamond Harbour Road, Kolkata-700 023
The 29 Day of May 2018

For and on behalf of the Board of Directors

H. K. Jajodia **Pradyumna Jajodia**
Director **Director**
The 29th day of May, 2018

LYNX MACHINERY AND COMMERCIALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1 : Corporate Information

Lynx Machinery And Commercials Limited is a public limited company domiciled in India. The company is primarily engaged in the business of warehousing. Its shares are listed on Bombay Stock Exchange. The registered office of the company is located at Mumbai.

The financials statements were approved for issue in accordance with the resolution of the Board of Directors on 29th May 2018.

2 : Summary of significant accounting policies

2.1 Basis of preparation

2.1.1 Compliance with Indian Accounting Standards (Ind AS)

The financial statements are prepared on accrual basis of accounting and comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (The Act) [Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other relevant provisions of the Act.

The financial statements up to year ended 31st March 2017 were prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India, the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act.

These financial statements are the first financial statements of the company under Ind AS and Ind AS 101 "First Time Adoption of Indian Accounting Standards" has been applied. Refer Note 21 for an explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products / services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/ non current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.1.2 Basis of Measurement

The financial statements have been prepared on accrual basis of accounting under historical cost conventions, except for certain financial assets and financial liabilities which are measured at fair value as explained in the accounting policies below.

The methods used to measure fair values are discussed in Note 2.13

2.1.3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest Rupee for the Company.

2.1.4 Use of estimates and management judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures including contingent assets and liabilities at the Balance Sheet date. The estimates and management's judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised. In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that may have the most significant effect on the amount recognised in the financial statements are included in the following notes:

a) Useful life of Property, Plant and Equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, completion and other economic factors (such as the stability of the industry and known technological advancement) and the level of maintenance expenditure required to obtain the expected future cash flows from the assets.

b) Recoverable amount of property, plant and equipment and capital work in progress

The recoverable amount of property, plant and equipment and capital work in progress is based on estimates and assumptions. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount resulting in impairment.

c) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has been made on the basis of best judgement by management regarding probable outflow of economic resources. Such estimation can change due to unforeseeable developments.

d) Impairment of the Trade Receivables

Considering the historical credit loss experience for trade receivables, the Company applies the simplified approach of recognising the expected losses from initial recognition of the receivables on case to case basis as provision for impairment.

2.2 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Board of Directors is collectively the Company's CODM. Based on the synergies, risks and returns associated with business operations and in terms of Ind AS 108, the Board of Directors of the Company has assessed that the Company is predominantly engaged in the business of a single reportable segment of warehousing during the year. Therefore disclosure requirements of Ind AS 108 on Operating Segments are not applicable to the Company.

2.3 Revenue Recognition and Other Income

Revenue is recognised when significant risks and rewards of ownership have been transferred to the buyers and to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

2.3.1 Rental Income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit and loss due to its operating nature.

2.3.2 Interest

Interest Income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through

the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

2.3.3 Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Additional income taxes that arise from the distribution of dividends are recognised at the same time the liability to pay the related dividend is recognised.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.4 Impairment of non financial assets other than inventories

a) The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any Indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.

b) In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

2.5 Statement of Cash Flows

a) Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown under borrowings in current liabilities in the Balance Sheet.

b) Statement of Cash Flows is prepared in accordance with the indirect method prescribed in Ind AS-7" Statement of Cash Flow"

2.6 Trade receivables

Trade receivables are recognised initially at transaction price and subsequently measured at amortised cost less provision for impairment.

2.7 Financial Assets other than Investments in subsidiaries and joint venture

2.7.1 Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit and loss), and
- those measured at amortised cost

The classification depends on the company's business model for managing the financial assets and the contractual terms of cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt instruments when and only when its business model for managing those assets changes.

2.7.2 Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit and loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit and loss are expensed in profit and loss.

Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its Debt instruments.

• Amortized Cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• Fair Value through Other Comprehensive Income (FVOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

- Fair Value through profit and loss

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit and loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit and loss and is not part of a hedging relationship is recognised in profit and loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit and loss. Dividends from such investments are recognised in profit and loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit and loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

2.7.3 Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 2.26 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach of recognising the expected losses from initial recognition of the receivables on case to case basis as provision for impairment.

2.7.4 Derecognition of financial assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

2.7.5 Offsetting financial instruments

Financial Assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.8 Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Transition to Ind AS

Property, Plant and Equipment upto 31st March, 2016 were carried in the Balance Sheet in accordance with Indian GAAP. The Company has elected to avail the exemption granted by Ind AS 101 "First Time adoption of Ind AS" to regard those amounts as 'Deemed cost' at the date of transition to Ind AS (i.e. as on 1st April, 2016).

Stand-by equipments and servicing equipments which meet the recognition criteria of property, plant and equipment are capitalised. Spare parts (procured along with Plant & Machinery) or subsequently which meet the recognition criteria are capitalised. Other spare parts are treated as "Stores & Spares" forming part of inventory.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013.

Leasehold land is amortised on a straight line basis over the period of lease.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit and loss within other gains/ (losses).

2.9 Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable, borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Transition to Ind AS

Investment property upto 31st March, 2016 were carried in the Balance Sheet in accordance with Indian GAAP. The Company has elected to avail the exemption granted by Ind AS 101 "First time adoption of Ind AS" to regard those amounts as deemed cost at the date of transition to Ind AS.

2.10 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value/transaction value and subsequently measured at amortised cost using the effective interest method.

2.11 Borrowings Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

2.12 Financial liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the Company.

The Company's financial liabilities include loans & borrowings, trade and other payables.

a) Classification, initial recognition and measurement

Financial liabilities are recognised initially at fair value minus transactions costs that are directly attributable and subsequently measured at amortised cost. Financial liabilities are classified as subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognised in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion, over the period of the borrowings using the effective rate of interest.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

b) Subsequent measurement

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion, when the liabilities are derecognised as well through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

2.13 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Normally at initial recognition, the transaction price is the best evidence of fair value.

However, when the Company determines that transaction price does not represent the fair value, it uses inter-alia valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This categorisation is based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For financial assets and financial liabilities that are recognised at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period.

2.14 Provisions, Contingent liabilities and Contingent Assets

Provisions for legal claims, discounts, and returns are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are possible obligations that arise from past events and whose existence will be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company, such obligation is disclosed as contingent liability.

Contingent Assets are possible assets that arise from past events and whose existence will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in financial statements when in flow of economic benefits is probable on the basis of judgement of management.

LYNX MACHINERY AND COMMERCIALS LIMITED

3 Property, Plant and Equipment		ORIGINAL COST				Depreciation / Amortisation			Amount in Rupees		
Sl. No.	Particulars	As at 01.04.2017	Addition during the Year	Deduction during the Year	Total to 31.03.2018	As at 01.04.2017	For the Year	Deduction on sale/ disposal	Total to 31.03.2018	As at 31.03.2018	As at 31.03.2017
1	Land (Leasehold) and Development	2,48,411	-	-	2,48,411	2,40,691	-	-	2,40,691	7,720	7,720
2	Building on Leasehold/ Rented Land	14,80,568	-	-	14,80,568	11,31,628	21,147	-	11,52,775	3,27,793	3,48,940
3	Plant & Machinery	15,400	-	-	15,400	5,740	-	-	5,740	9,660	9,660
4	Electric fittings & Equipments	2,78,263	-	-	2,78,263	2,71,723	-	-	2,71,723	6,540	6,540
5	Furniture, Fixtures & Office Equipments	13,04,991	-	-	13,04,991	12,14,781	3,420	-	12,18,201	86,790	90,210
6	Motor Vehicles	5,82,729	6,63,140	5,82,729	6,63,140	3,97,964	78,126	4,49,841	26,249	6,36,891	1,84,765
7	Tube-Well	2,59,197	-	-	2,59,197	2,46,237	-	-	2,46,237	12,960	12,960
8	Computers	2,07,175	-	-	2,07,175	1,96,816	-	-	1,96,816	10,359	10,359
	Subtotal	43,76,734	6,63,140	5,82,729	44,57,145	37,05,580	1,02,693	4,49,841	33,58,432	10,98,713	6,71,154
	Investment Property										
	Land & Building	49,78,640	-	-	49,78,640	-	-	-	-	49,78,640	49,78,640
	Subtotal	49,78,640	-	-	49,78,640	-	-	-	-	49,78,640	49,78,640
	GRAND TOTAL	93,55,374	6,63,140	5,82,729	94,35,785	37,05,580	1,02,693	4,49,841	33,58,432	60,77,353	56,49,794
	Previous Year	1,53,37,405	-	59,82,031	93,55,374	62,75,812	8,56,259	34,26,491	37,05,580	56,49,794	

LYNX MACHINERY AND COMMERCIALS LIMITED**3 : Property, Plant and Equipment**

(Amount in Rs.)

Carrying amount of :	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
Leasehold Land and Development		7,720		7,720		7,720
Building on Leasehold / Rented Land		3,27,793		3,48,940		3,70,087
Plant & Machinery		9,660		9,660		9,660
Electric Fittings & Equipments		6,540		6,540		6,540
Furniture, Fixtures & Office Equipments		86,790		90,210		93,630
Motor Vehicles		6,36,891		1,84,765		35,71,997
Tube-Well		12,960		12,960		12,960
Computers		10,359		10,359		10,359
Sub-Total (A)		10,98,713		6,71,154		40,82,953
Investment Property						
Land & Building		49,78,640		49,78,640		49,78,640
Sub-Total (B)		49,78,640		49,78,640		49,78,640
Total (A) + (B)		60,77,353		56,49,794		90,61,593

Cost or deemed cost	Leasehold Land and Development	Building on Leasehold/ Rented Land	Plant & Machinery	Electric Fittings & Equipments	Furniture Fixtures & Office Equipments	Motor Vehicles	Tube-Well	Computer	Total
Balance as at April 1, 2016	7,720	3,70,087	9,660	6,540	93,630	35,71,997	12,960	10,359	40,82,953
Add : Additions	-	-	-	-	-	-	-	-	-
Less : Disposal / Adjustments / Transfer of assets	-	-	-	-	-	33,09,417	-	-	33,09,417
Balance as at March 31, 2017	7,720	3,70,087	9,660	6,540	93,630	2,62,580	12,960	10,359	7,73,536
Add : Additions	-	-	-	-	-	6,63,140	-	-	6,63,140
Less : Eliminated on disposal / adjustments / transfer of assets	-	-	-	-	-	2,62,580	-	-	2,62,580
Balance as at March 31, 2018	7,720	3,70,087	9,660	6,540	93,630	6,63,140	12,960	10,359	11,74,096

LYNX MACHINERY AND COMMERCIALS LIMITED

Accumulated depreciation	Leasehold Land and Development	Building on Leasehold/ Rented Land	Plant & Machinery	Electric Fittings & Equipments	Furniture Fixtures & Office Equipments	Motor Vehicles	Tube-Well	Computer	Total
Balance as at April 1, 2016	-	-	-	-	-	-	-	-	-
Add : Depreciation Expense	-	21,147	-	-	3,420	8,31,692	-	-	8,56,259
Less : Eliminated on disposal/ Adjustments / Transfer of assets	-	-	-	-	-	7,53,877	-	-	7,53,877
Balance as at March 31, 2017	-	21,147	-	-	3,420	77,815	-	-	1,02,382
Add : Depreciation Expense	-	21,147	-	-	3,420	78,126	-	-	1,02,693
Less : Eliminated on disposal / adjustments / transfer of assets	-	-	-	-	-	1,29,692	-	-	1,29,692
Balance as at March 31, 2018	-	42,294	-	-	6,840	26,249	-	-	75,383

3.1

The Company had elected to continue with the carrying value of its property, plant and equipment recognised as of April 1, 2016 measured as per Previous GAAP and used that carrying value as its deemed cost as on the transaction date as per D7AA of ind AS 101 First-time adoption of Indian Accounting Standards' [Refer note 21]

4. Investments

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Investments at Fair value through OCI (Fully paid)			
Quoted Equity Shares			
2000 Equity Shares (31st March 2017 : 2000) of Rs. 10 each held in Hindustan Oil Exploration Co. Ltd.	2,20,900	1,58,100	63,200
224500 Equity Shares (31st March 2017 : 224500) (01 April 2016 : 274500) of Rs. 10 each held in Abhinandan Enterprises Ltd.	22,45,000	22,45,000	26,25,250
194500 Equity Shares (31st March 2017 : 194500) (01 April 2016 : 244500) of Rs. 10 each held in Bhairav Enterprises Limited	19,45,000	19,45,000	23,25,250
24000 Equity Shares (31st March 2017 : 24000) of Rs. 10 each held in Mrugesh Trading Limited	78,000	78,000	78,000
194500 Equity Shares (31st March 2017 : 194500) (01 April 2016 : 244500) of Rs. 10 each held in Rishabh Enterprises Ltd.	19,45,000	19,45,000	23,25,250
68600 Equity Shares (31st March 2017 : 68600) of Rs. 10 each held in Shri Gurudev En-Trade Ltd.	5,93,000	5,93,000	5,93,000
23550 Equity Shares (31st March 2017 : 23550) of Rs. 10 each held in Vishvprabha Trading Ltd.	97,775	97,775	97,775
Aggregate amount of Quoted Investments (A)	71,24,675	70,61,875	81,07,725
Unquoted Equity Shares			
1100 Equity Shares (31st March 2017 : 1100) of Rs. 10 each held in Cymose Metals Pvt. Ltd.	12,100	12,100	12,100
450 Equity Shares (31st March 2017 : 450) of Rs. 10 each held in Konkan Investment Co. Pvt. Ltd.	40,500	40,500	40,500
500 Equity Shares (31st March 2017 : 500) of Rs. 10 each held in Warden International (Agendes) Pvt. Ltd.	50,000	50,000	50,000
1000 Equity Shares (31st March 2017 : 1000) of Rs. 10 each held in A-One Commerce Pvt. Ltd.	10,000	10,000	10,000
Aggregate amount of Unquoted Investments (B)	1,12,600	1,12,600	1,12,600
TOTAL (A) + (B)	72,37,275	71,74,475	82,20,325

Aggregate Amount of Market Value of Quoted Investment

Not available*

Not available*

Not available*

Aggregate amount of impairment in value of investments

Not ascertained

Not ascertained

Not ascertained

*Apart from investment in equity shares in Hindustan Oil Exploration Co. Ltd., the other quoted equity shares are not actively traded on the exchange, hence their market value as at the year end could not be ascertained. In the circumstances, cost has been considered to be an appropriate estimate of fair value.

LYNX MACHINERY AND COMMERCIALS LIMITED

5 : Loans

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
<u>A. Non Current</u>			
Security Deposits			
Unsecured, considered good	12,02,753	12,03,063	12,02,216
	12,02,753	12,03,063	12,02,216
<u>B. Current</u>			
To bodies corporate (including interest receivable)			
Unsecured, considered good	80,21,239	72,96,686	1,26,45,615
	80,21,239	72,96,686	1,26,45,615

6 : Trade Receivables

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Unsecured, considered good	27,24,920	24,45,169	24,45,169
	27,24,920	24,45,169	24,45,169
Trade Receivables include debtors under litigation amounting to	24,45,169	24,45,169	24,45,169

7 : Cash and Cash Equivalents

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Balances with Banks			
In Current Accounts	5,34,030	13,01,020	3,55,988
Cash on Hand	5,384	8,488	29,987
	5,39,414	13,09,508	3,85,975

8 : Current Tax Assets (Net)

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Current Tax Assets (Net)	6,44,275	6,31,717	9,04,344
	6,44,275	6,31,717	9,04,344

9 : Other Current Assets

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Advances recoverable in cash or in kind or for value to be received	4,84,011	4,87,160	4,84,011
	4,84,011	4,87,160	4,84,011

10 : Equity Share Capital

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
a) Authorised 2,500,000 Equity Shares of par value Rs. 10 Each (As at 31st March 2017 : 2,500,000 Equity Shares of par value Rs. 10 Each)	2,50,00,000	2,50,00,000	2,50,00,000
	2,50,00,000	2,50,00,000	2,50,00,000
b) Issued Subscribed and Paid-up. 6,00,000 Equity Shares of par value Rs. 10 Each Fully paid up. (As at 31st March 2017 : 6,00,000 Equity Shares of par value Rs. 10 Each)	60,00,000	60,00,000	60,00,000
	60,00,000	60,00,000	60,00,000

c) : The reconciliation of the number of shares outstanding as at March 31, 2018 and March 31,2017 is set out below :

PARTICULARS	As at 31.03.2018		As at 31.03.2017	
	No. of Shares	(Amount in Rs.)	No. of Shares	(Amount in Rs.)
Equity Shares				
Shares outstanding at the beginning of the year	6,00,000	60,00,000	6,00,000	60,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	6,00,000	60,00,000	6,00,000	60,00,000

d) : Rights, Preference and Restriction attached to Shares

Voting right of every holder of Equity Shares shall be in proportion to his share of the paid up Equity Capital of the Company on every resolution placed before the company, and shall be entitled for Dividends as recommended by the Board of Directors in the particular year.

In the event of liquidation, Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

e) : Details of shareholders holding more than 5 % of the aggregate Skhaires in the Company

	31.03.2018		31.03.2017		01.04.2016	
	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding
Equity Shares Rishabh Enterprises Ltd.	34,450	5,74	34,450	5,74	34,450	5,74
	34,450	5,74	34,450	5,74	34,450	5,74

f) : Information regarding issue of shares in the last five years

PARTICULARS	31.03.2018 No	31.03.2017 No
Equity shares allotted as fully paid bonus shares by capitalisation of securities premium	Nil	Nil
Equity Shares allotted as fully paid - up pursuant to contracts for consideration other than cash	Nil	Nil
Equity shares bought back by the company	Nil	Nil

11 : Other Equity

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Reserve & Surplus			
Capital Reserve			
Balance as per last account	55,34,958	55,34,958	55,34,958
Addition/ Deduction			
Closing Balance A	55,34,958	55,34,958	55,34,958
The Capital Reserved is utilised in accordance with the provisions of the Act.			
Retained Earnings			
Profit & Loss Account			
Opening Balance	41,97,096	91,89,857	91,89,857
Profit / (Loss) during the year	(44,01,669)	(49,92,761)	-
Closing Balance B	(2,04,573)	41,97,096	91,89,857
Other Comprehensive Income			
Balance as at the beginning of the year	94,900	-	-
Add / (less) : Changes in fair value of FVOCI Equity instruments	62,800	94,900	-
Balance at the end of the year C	1,57,700	94,900	-
A+B+C	54,88,085	98,26,954	1,47,24,815

The Company has elected to recognise changes in the fair value of certain investment in equity instruments in Other Comprehensive income. These changes are accumulated within equity. The company transfers amounts from this balance to retained earnings when the relevant equity instruments are derecognised.

12 : Borrowings

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Term Loan			
From related party(les)			
From a Director (Refer Note No 29) - Unsecured	51,88,379	-	44,08,727
	51,88,379	-	44,08,727

13 : Deferred Tax Liabilities

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Deferred Tax Liabilities (Net)	-	-	1,55,580
Excess of Depreciation as per provisions of the income tax Act, 1961 over Depreciation as per books of accounts			
	-	-	1,55,580

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

14 : Trade Payables

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Micro and Small Medium Enterprises (Refer Footnote 'A')	-	-	-
Accrued Expenses and Others	5,63,375	3,65,332	3,64,791
	5,63,375	3,65,332	3,64,791

A. The Company does not have any Sundry Creditors for goods as on the date of the Balance Sheet. Hence, disclosure of information as required under Micro, Small and Medium Enterprises Act 2006 is not Applicable.

15 : Other Current Liabilities

PARTICULARS	31.03.2018 (Amount in Rs.)	31.03.2017 (Amount in Rs.)	01.04.2016 (Amount in Rs.)
Statutory Dues	33,548	3,47,433	37,482
Advances Received	71,37,853	71,37,853	71,37,853
Sundry Deposits	25,20,000	25,20,000	25,20,000
	96,91,401	1,00,05,286	96,95,335

LYNX MACHINERY AND COMMERCIALS LIMITED**16 OTHER INCOME**

Particulars	31.03.2018 (Ammount in Rs.)	31.03.2017 (Ammount in Rs.)
Interest received	7,68,464	7,92,927
Commission Received	2,94,475	-
Profit on sale of fixed assets	5,112	-
Profit on sale of Investments	-	8,09,250
Prior Period Interest Income	1,03,664	-
	11,71,715	16,02,177

17 EMPLOYEE BENEFITS EXPENSE

Particulars	31.03.2018 (Ammount in Rs.)	31.03.2017 (Ammount in Rs.)
Salary, Bonus, Gratuity & Other Benefits	15,70,175	16,01,729
Employer's Contribution to Provident & Other Funds	1,30,860	1,02,087
Staff Welfare Expenses	39,241	63,529
	17,40,276	17,67,345

The company's liability in respect of Gratuity payable to employees has been funded with Life Insurance Corporation of India (LIC).

18 FINANCE COSTS

Particulars	31st March 2018 (Ammount in Rs.)	31st March 2017 (Ammount in Rs.)
Interest Paid on Loan	2,09,310	1,81,360
	2,09,310	1,81,360

LYNX MACHINERY AND COMMERCIALS LIMITED**19 : OTHER EXPENSES****Amount in Rupees**

Particulars	31st March 2018 (Ammount in Rs.)	31st March 2017 (Ammount in Rs.)
Rent & Services	1,16,160	1,61,160
Rates & Taxes	1,05,254	1,13,194
Electricity Charges	1,54,187	1,82,783
Insurance	54,941	1,41,096
Printing & Stationery	80,650	67,562
Security Charges	4,38,380	3,96,365
Office Usage Charges	15,000	60,000
Traveling & Conveyance	2,77,346	2,19,744
Motor Vehicles Up-Keep	1,17,120	2,90,185
Legal & Professional Charges	8,82,320	8,55,300
Telephone Charges	43,644	49,430
Miscellaneous Expenses	3,68,183	4,01,923
Cenvat credit balance written off	-	2,13,667
GST & Service Tax	1,01,806	-
Commission Paid	1,47,237	-
Listing Fee	2,50,000	2,00,000
Prior Period Rates & Taxes	-	99,000
Advertisement	26,782	24,780
Repairs & Maintenance	2,88,096	32,725
Loss on Sale of Fixed Assets	-	3,74,540
Auditors Remuneration		
As Auditors	51,000	51,000
For Others	3,000	3,000
Service Tax	-	8,100
	35,21,106	39,45,554

20 EARNING PER SHARE

Particulars	31.03.2018	31.03.2017
Profit / (Loss) after tax (Rs)	(44,01,669)	(49,92,761)
Weighted average number of Equity shares outstanding during the year	6,00,000	6,00,000
Face value of each Equity share (Rs)	10	10
Basic/Diluted Earning per share (Rs)	(7.34)	(8.32)

LYNX MACHINERY AND COMMERCIALS LIMITED

21 : First-time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 2, have been applied in preparing the financial statements for the year ended 31st March, 2018, the comparative information for the year ended 31st March, 2017 and in preparation of an opening Balance Sheet as at 1st April, 2016. In preparing its opening Balance Sheet, amounts reported previously in financial statements have been adjusted suitably. An explanation of how a transition from the previous GAAP to Ind AS has affected the group's financial position, financial performance and cash flows is set out in the following tables and notes:

21.1 Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

21.1.1 Ind AS Optional Exemptions

21.1.1.1 Business combination

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. The exemption can also be used for investment property covered by Ind AS 40 Investment Properties.

Accordingly the Company has elected to measure all of its property, plant and equipment, and investment property at their previous GAAP carrying value.

21.1.1.2 Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment, measured as per the previous GAAP and use that as its deemed cost at the date of transition after making necessary adjustments for de-commissioning liabilities. Accordingly, the Company has elected to measure all of its property, plant and equipment, and investment property at their previous GAAP carrying value.

21.1.1.3 Designation of previously recognized financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of facts and circumstances at the date of transition to Ind AS. The entity has elected to apply this exemption for its investments.

21.1.2 Ind AS mandatory exceptions**21.1.2.1 Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP. Ind AS estimates at 1st April, 2016 are consistent with the estimates as at the same date made with conformity with previous GAAP.

21.1.2.2 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition retrospectively from a date of entity's choosing. The entity has elected to apply the de-recognition provisions prospectively from the date of transition.

21.1.2.3 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of assets on the basis of facts and circumstances that exist at the date of transition to Ind AS. The entity has applied this exception.

21.1.2.4 Fair valuation of investments

Under the previous GAAP, investments were classified as long term investments or current investments based on the intended holding period and realisability. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognized in retained earnings as at the date of transition.

21.1.2.5 Trade receivables

The Company applies the simplified approach of recognising the expected losses from initial recognition of the receivables on case to case basis as provision for impairment.

21.1.2.6 Investment property

Under the previous GAAP, investment properties were presented as part of Investments. Under Ind AS, these are required to be separately presented on the face of Balance Sheet.

LYNX MACHINERY AND COMMERCIALS LIMITED**22 : Reconciliations between previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

22.1 Reconciliation of equity as at date of transition (1st April 2016) and as at 31st March 2017

	Notes to first time adoption	as at 31st March 2017	As at 1st April 2016
Total equity (Shareholder's funds) as per previous GAAP Adjustments	11	1,63,98,934	2,13,91,695
Changes in fair value of FVOCI Equity Instruments		(5,71,980)	(6,66,880)
Total Adjustments		(5,71,980)	(6,66,880)
Total Equity as per Ind AS		1,58,26,954	2,07,24,815

22.2 Reconciliation of total comprehensive income for the year ended 31st March 2017

	Notes to first time adoption		Year ended 31st March 2017
Profit after Tax as per as per previous GAAP Adjustments			(49,92,761)
Total Adjustments			-
Profit after Tax as per Ind AS			(49,92,761)
Other Comprehensive Income			94,900
Total Comprehensive Income as per Ind AS			(48,97,861)

22.3 There is no reconciling item between cash flow statement reported under previous GAAP and Ind AS

LYNX MACHINERY AND COMMERCIALS LIMITED**23 : CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR**

Claims against the Company not acknowledged as debts Rs 74.42 lacs (PY Rs 74.42 lacs) and interest thereon (Previous year same position).

- 24 :** In respect of company's leasehold premises, the company has claimed certain amounts from the sub-lessee towards damages caused by them to the company's property during their occupation, against which the company has withheld the security deposit. Against the same, the sub-lessee has filed a suit against the company which according to the management is not maintainable. The matter is sub-judice, and final effect will be considered in the accounts when the issue is finally settled.

25 : DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013**A. Particulars of loan given**

Name	Remi Electrotechnik Ltd.
Amount of loan given (Rs) (outstanding as on 31.03.2018)	50,00,000
Period for which loan given (months)	Payable on Demand
Rate of interest	9.50%
Purpose for which loan is given	For business purpose

B. Particulars of Investments made - Disclosed in Note No 4

- 26 :** Based on the synergies, risks and returns associated with business operations and in terms of Ind AS – 108, the Group is predominantly engaged in the business of a single reportable segment of warehousing during the year. Therefore disclosure requirements of Ind AS - 108 on Segment Reporting are not applicable.
- 27 :** In the opinion of the Board, any of the assests other than Fixed Assets have a value on realization, in the ordinary course of business, at least equal to the amount at which they are stated.
- 28 :** The management is of the opinion that no case of impairment of asset exist under the provision of Ind AS - 36 on Impairment of Assets as at 31.03.2018

LYNX MACHINERY AND COMMERCIALS LIMITED**29 : RELATED PARTY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD-18 ISSUED BY THE ICAI**

Sl. No.	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.18 Receivable/ (Payable)	Balance outstanding as at 31.3.17 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
1	Mr Pradyumna Jajodia	Director & Key Management Person	Unsecured loan Taken during the year Repaid during the year Interest Paid	50,00,000 - 2,09,310	(51,88,379)	-
2	Grandiose Holdings Co Pvt. Ltd.	Same Person able to exercise significant influence	Office Usage Charges	15,000	-	-
3	Amisha Engineering Pvt. Ltd.	Same Person able to exercise significant influence	Rent Paid Deposits Paid	15,000 -	- 4,00,000	- 4,00,000

Note: There are no provisions for doubtful debts or amounts written off or written back during the year for debts due from or to related parties

As per our report attached
FORA. PATWARI & CO.
 Chartered Accountants
 Firm registration No. : 326300E

ARVIND PATWARI
 Proprietor
 Membership No. 065505
 70, Diamond Harbour Road, Kolkata-700 023
 The 29 Day of May 2018

For and on behalf of the Board of Directors

H. K. Jajodia **Pradyumna Jajodia**
Director **Director**
 The 29th day of May, 2018



Lynx Machinery And Commercials Limited

CIN: L29299MH1960PLC011870

Regd. Office : Warden House, 340 J. J. Road, Byculla, Mumbai - 400 008.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional slip on request.

DP. ID. No. _____ Client ID. No. _____ Ledger Folio No. _____

NAME AND ADDRESS OF THE SHAREHOLDER : _____

_____ No. of Share(s) held : _____

I hereby record my presence at the 57th ANNUAL GENERAL MEETING of the Company held on Saturday the 29th day of September, 2018 at 10.30 a.m. at Sir Jacob Sassoon High School, 340, J. J. Road, Byculla, Mumbai - 400 008

* I certify that I am member/proxy of the Company

Signature of the shareholder or proxy

NOTE : You are requested to sign and handover this slip at the entrance of the meeting venue.



Lynx Machinery And Commercials Limited

CIN: L29299MH1960PLC011870

Regd. Office : Warden House, 340 J. J. Road, Byculla, Mumbai - 400 008.



Form No. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014)

Name of the Member(s) : _____

Registered Address : _____

E-mail ID: _____

Folio No. / DP ID-Client ID : _____

I/We, being the member(s) of shares of the above named Company, hereby appoint

1. Name: _____

Address : _____

E-mail ID : _____ Signature _____ or failing him;

2. Name: _____

Address : _____

E-mail ID : _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 57th ANNUAL GENERAL MEETING of the Company held on Saturday, the 29th day of September, 2018 at 10.30 a.m. at Sir Jacob Sasoon High School, 340, J. J. Road, Byculla, Mumbai - 400 008 and at any adjournment thereof in respect of such resolutions as indicated below:

Sl.No.	Resolutions	Type of Resolution	For	Against
1.	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018 and the Profit and Loss Account of the Company for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon	Ordinary		
2.	To appoint a Director in place of Mr. Pradyumna Jajodia (DIN: 00138175) who retires by rotation and being eligible offers himself for reappointment	Ordinary		
3.	To Invest and give Loan under Section 186(3)	Ordinary		

Signed this _____ day of _____ 2018

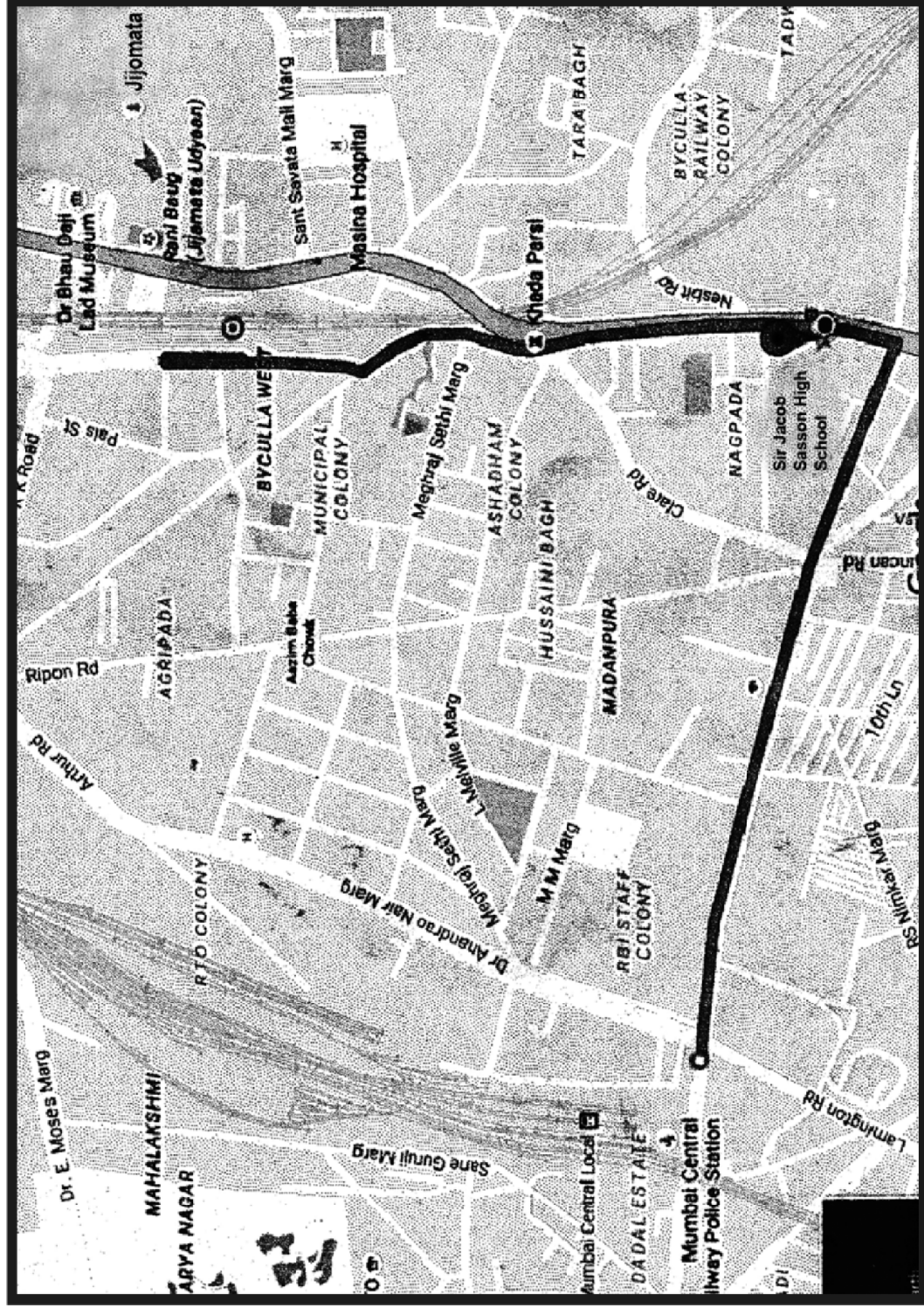
Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp not
less than
Rs. 1

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting. A Proxy need not be a member of the Company.

Route Map of the Venue of the 57th Annual General Meeting



BOOK POST

To

LYNX MACHINERY AND COMMERCIALS LIMITED

Warden House, 340 J.J. Road, Byculla, Mumbai - 400 008.

CIN : L29299MH1960PLCO11870

TEL : (91) 22 2302 7900 FAX : (91) 22 2307 7231

Website : www.lynxmachinery.com

Email ID : cosec@lynxmachinery.com

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To

LYNX MACHINERY AND COMMERCIALS LIMITED

Warden House, 340 J.J. Road, Byculla, Mumbai - 400 008.

CIN : L29299MH1960PLCO11870

TEL : (91) 22 2302 7900 FAX : (91) 22 2307 7231

Website : www.lynxmachinery.com

Email ID : cosec@lynxmachinery.com

