

LYNX MACHINERY AND COMMERCIALS LIMITED

REGD OFFICE : WARDEN HOUSE, 340 J.J.ROAD BYCULLA, MUMBAI - 400 008

CIN: L29299MH1960PLC011870

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

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

CO. CODE : 505320

(Rupees in Thousand except EPS)

SR. #	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2019 Audited	31.12.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Revenue From Operations	0	0	0	0	0
2	Other Income, net	1695	45	720	2297	1172
3	Total (1+2)	1695	45	720	2297	1172
4	EXPENSES					
a)	Employees Benefit Expense	632	569	493	2012	1740
b)	Finance Cost	50	26	100	312	209
c)	Depreciation and Amortisation Expense	26	26	25	103	103
d)	Other Expenses	884	814	832	3593	3521
	Total Expenses (IV)	1592	1435	1450	6020	5573
5	Profit/(Loss) before exceptional items and tax (3-4)	103	-1390	-730	-3723	-4401
6	Exceptional Items	0	0	0	0	0
7	Profit/(Loss) before Tax (5-6)	103	-1390	-730	-3723	-4401
8	Tax Expenses					
a)	Current Tax					
b)	Deferred Tax	0	0	0	0	0
9	Net Profit(+)/Loss (7-8)	103	-1390	-730	-3723	-4401
10	Other Comprehensive Income / Loss (net of tax)					
a)	Items that will not be reclassified to profit & loss account	-1684	-15	63	1784	63
b)	Items that will be reclassified to profit & loss account	0	0	0	0	0
11	Total Loss after Comprehensive Income (after tax) (9-10)	-1581	-1405	-667	-1939	-4338
12	Paid-Up Equity Share Capital (Face Value Rs.10/- per Share)	6000	6000	5000	6000	6000
13	Earning per Share (of rs.10/- each) (not annualised)					
a)	Basic & Diluted	0.17	(2.32)	(1.22)	(6.21)	(7.34)

Notes:

- The above results have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- The above results have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on 27.05.2019. The Statutory Auditors have carried out a limited review of the results.
- This is a single segment company in accordance with the AS-17 (Segment Reporting) issued by ICAI. Hence the question of disclosure of Segment information does not arise.
- The figures for the previous period have been regrouped / reclassified wherever necessary.

**ON BEHALF OF BOARD OF DIRECTORS
FOR LYNX MACHINERY AND COMMERCIALS LTD.**

HARISH KUMAR JAJODIA



(Handwritten Signature)

DIRECTOR
DIN - 00075508

PLACE : MUMBAI
DATE : 27.05.2019

LYNX MACHINERY AND COMMERCIALS LIMITED

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Amount in Rupees

Statement of Standlone Audited Assets and Liabilities		As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	- Tangible assets	9,95,398	10,98,713
	(b) Non-current investments	1,07,45,440	1,22,15,915
	(c) Long Term Loans And Advances	11,99,370	12,02,753
	Sub-total - Non-current Assets	1,29,40,208	1,45,17,381
2	Current Assets		
	(a) Inventories	-	-
	(b) Trade Receivables	24,45,169	27,24,920
	(c) Cash and Cash Equivalent	20,70,219	5,39,414
	(d) Short Term Loans and Advances	12,27,597	80,21,239
	(e) Other Current Assets	11,18,042	11,28,286
	Sub-total - Current Assets	68,61,027	1,24,13,859
	TOTAL ASSETS	1,98,01,235	2,69,31,240
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	60,00,000	60,00,000
	(b) Reserves and Surplus	35,48,656	54,88,085
	Sub-total - Shareholder's funds	95,48,656	1,14,88,085
2	Non- Current Liabilities		
	(a) Long Term Borrowings	-	51,88,379
	(b) Deferred Tax Liabilities (Net)	-	-
	Sub-total - Non-current liabilities	-	51,88,379
3	Current Liabilities		
	(a) Trade Payables	5,77,710	5,63,375
	(b) Other Current Liabilities	96,74,869	96,91,401
	Sub-total - Current Liabilities	1,02,52,579	1,02,54,776
	TOTAL - EQUITY AND LIABILITIES	1,98,01,235	2,69,31,240

ON BEHALF OF BOARD OF DIRECTORS
FOR LYNX MACHINERY AND COMMERCIALS LTD.




HARISH KUMAR JAJODIA
 DIRECTOR
 DIN - 00075508

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF

LYNX MACHINERY AND COMMERCIALS LIMITED

Introduction

1. We have audited the accompanying Statement of Standalone Financial Results of **LYNX MACHINERY AND COMMERCIALS LIMITED** ('the Company') for the quarter and year ended March 31, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016 ('the Circular'). The standalone financial results for the quarter and year ended 31st March 2019 have been prepared on the basis of the Standalone financial results for the nine month period ended 31st December 2018, the audited standalone financial statements as at and for the year ended 31st March 2019 and the relevant requirement of the Regulation and the Circular, which are the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to express an opinion on these standalone financial statement based on our review of the standalone financial results for the nine-month period ended 31st December 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard (Ind AS) 34 'Interim Financial Reporting' specified under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31st March 2019 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBU circular No SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016.

Scope of Review

2. We conducted our audit of the statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. (a) The Company's trade receivables aggregating to Rs 2,445,169 are old and under litigation. The said amount includes Rs 2,134,761 receivable from a trade debtor, in respect of which reference is invited to Note No 22. Since the Hon'ble City Civil & Sessions Court, Greater Mumbai, has ordered the company to pay Rs 29,38,735 to the said party (plus interest from date of filing of suit), recovery of the said sum of Rs 2,134,761 from the same party is doubtful in our opinion, more so because the debt is now barred by limitation. Hence, in our opinion, provision for doubtful debts needs to be maintained against the said Trade Receivable of Rs 2,134,761. Thus Trade Receivables and Other Equity are overstated by Rs 2,134,761 and loss and comprehensive loss for the year are understated by the same amount.



(b) The company's investment in unquoted equity shares have been stated at cost instead of their fair value, which is not in accordance with Indian Accounting Standard (Ind-AS) 109 Financial Instruments. 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.

4. 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 paragraph above, these quarterly standalone financial results as well as the year to date results:
 - (i) Are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016 in this regard and
 - (ii) Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, Total Comprehensive income and other financial information for the quarter ended 31st March 2019 and for the year ended on that date.
5. Further read with Paragraph 1 above, we report that the figures for the quarter ended 31st March 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March 2019 and the published year to date figure upto 31st December 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016.

For A. Patwari & Co.
Chartered Accountants
Firm Registration No. 326300E



A. Patwari

A. Patwari

Membership No 065505

Place: Kolkata
Dated : 27.05.2019



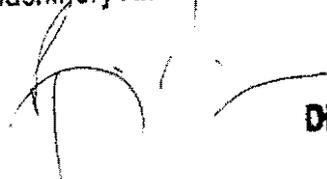
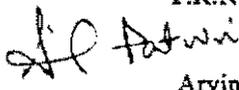
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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33/ 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I.	1.	Turnover/ Total Income	2,297,001	2,297,001
	2.	Total Expenditure	6,020,830	8,153,591
	3.	Net Profit/ (Loss)	(3,723,829)	(5,858,590)
	4.	Earnings Per Share	(6.21)	(9.76)
	5.	Total Assets	19,801,235	17,666,474
	6.	Total Liabilities	19,801,235	17,666,474
	7.	Net Worth	9,548,656	7,413,895
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualifications: 1. Non-Provisions for Doubtful debts of Rs.21,34,761/- 2. In respect of investments in unquoted equity shares a sum of Rs. 100,500/- which was not actively traded on Stock Exchange (impact not quantified).			
	b. Type of Audit Qualification: 1. Qualified Opinion 2. Disclaimer of Opinion			
	c. Frequency of qualification: Whether appeared first time/ repetitive/ since how long continuing.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: 1. The Company's trade receivables aggregating to Rs. 24,45,169/- are old and under litigation and is subjudice. Though the Company has lost the suit in case of one of the debtors for Rs. 21,34,761/- before the Honorable City Civil Sessions Court Mumbai, against which the Company has filed an Appeal in the Honorable High Court of Mumbai, the Company is also attempting to hold without prejudice discussions with the concerned debtor to settle the issue and the Company is reasonably hopeful of recovering the debt and accordingly the Company has still not made provision for bad debts in the books of accounts.			



	<p>The Company is also helpful of recovery of balance debts of Rs. 3,10,408/- and accordingly no provisions has been made for the same.</p> <p>2. In respect of the investments in unquoted equity shares, a sum of Rs. 100,500/-, which are not actively traded on the 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.</p>
	e. For Audit Qualification(s) where impact is not quantified by the auditor: N.A.
	(i) Management's estimation on the impact of audit qualification: Cannot be quantified
	(ii) Auditors' Comments on (i) and (ii) above: NIL
III.	Signatories:
	<ul style="list-style-type: none"> Director <p>For Lynx Machinery And Commercials Ltd.</p>  <p>Director</p>
	<ul style="list-style-type: none"> <u>Audit Committee Chairman</u> <p>For Lynx Machinery And Commercials Ltd.</p>  <p>Director</p>
	<ul style="list-style-type: none"> <u>Statutory Auditor</u> <p>For A. PATWARI & CO. Chartered Accountant F.R.N:326300E</p>  <p>Arvind Patwari Proprietor M. No. 065505</p>
	Place: Mumbai
	Date: 27.05.2019

CO. CODE : 505320

**EXTRACT OF STATEMENT OF RESULTS FOR THE
 4TH QUARTER / YEAR ENDED MARCH 31, 2019**

(RS in Thousands except EPS)

SR. NO.	PARTICULARS	Quarter Ended 31.03.2019 Audited	Quarter Ended 31.03.2018 Audited	Year Ended 31.03.2019 Audited	Year Ended 31.03.2018 Audited
1	Total Income from Operations (Net)	1695	720	2297	1172
	Total	1695	720	2297	1172
2	Net Profit / (Loss) for the Period before Tax, (exceptional and /or extra ordinary Items)	103	-730	-3724	-4401
3	Net Profit / (Loss) for the Period before Tax (after exceptional and/or extra ordinary Items)	103	-730	-3724	-4401
4	Net Profit / (Loss) for the Period after Tax (after exceptional and / or extra ordinary Items)	103	-730	-3724	-4401
5	Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)	-1581	-667	-1939	-4338
6	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	6000	6000	6000	6000
7	Reserve - other Equity (excluding revaluation reserves (as shown in the Audited Balance Sheet of Previous Year)	0	0	3549	5488
8	Earning Per Share (EPS) before extra ordinary Items (of R.10/- each)				
a)	Basic	0.17	(1.22)	(6.21)	(7.34)
b)	Diluted	0.17	(1.22)	(6.21)	(7.34)
	* Not Annualised				

NOTES:

a) The above is an extract of the detailed format of quarterly / Year ended Financial Results filed with the Stock exchange under Regulation 33 of the SEBI (Listing and other disclosure Requirements) Regulations, 2015. The full format of Quarterly / Year ended Financial Results are available on the BSE website (www.bseindia.com) and on the company's website www.lynxmachinery.com

b) There is no change in accounting Policies and hence there is no Impact on Profit & Loss.

c) No Exceptional or extra ordinary Items adjusted.

ON BEHALF OF BOARD OF DIRECTORS
 FOR LYNX MACHINERY AND COMMERCIALS LTD.

HARISH KUMAR JAJODIA

PLACE : MUMBAI
 DATE : 27.05.2019



(Handwritten Signature)

DIRECTOR
 DIN - 00075508