



**51st
ANNUAL REPORT
2011-2012**

**LYNX MACHINERY AND
COMMERCIALS LIMITED**

LYNX MACHINERY AND COMMERCIALS LIMITED

Directors	:	R. K. Choudhury Ashok Kumar Jajodia H. K. Jajodia Pradyumna Jajodia Padmanabh Jajodia
Auditors	:	K. L. SINGHEE & CO. Chartered Accountants
Solicitors	:	KANGA & CO. 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 First** Annual General Meeting of the Members of **Lynx Machinery and Commercials Limited** will be held on **Saturday the 22nd day of September, 2012**, at Sir Jacob Sassoon High School, 340, J.J. Road, Byculla, Mumbai 400 008 at **10.00 a.m.** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2012 and Profit and Loss Account for the year ended 31st March, 2012 and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of **Mr. Harish Kumar Jajodia**, who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint a Director in place of **Mr. Pradyumna Jajodia**, who retires by rotation, and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

AS SPECIAL BUSINESS :

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTIONS:

5. AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Section 372A of the Companies Act, 1956 and any other applicable provisions, if any, of the Companies Act, 1956, or of any other law for the time being in force, the Board of Directors of the Company be and is hereby authorized to make investments in excess of 60% of the paid up share capital and free reserves of the company or 100% of the free reserves of the company whichever is more prescribed under section 372A in the Units of Birla Sun Life Mutual Funds upto a limit of 1.50 Crores, DSP Black Rock Mutual Funds up to limit of Rs.1.50 Crores, HDFC Mutual Funds upto a limit of Rs.1.50 Crores, ICICI Mutual Funds upto a limit of Rs.1.50 Crores, IDFC Mutual Funds upto a limit of Rs.1.50 Crores Kotak Mutual Fund up to a limit of Rs.1.50 Crores, Reliance Mutual Funds upto a limit of Rs.1.50 Crores, TATA Mutual Fund up to a limit of Rs.1.50 Crores, Templeton India Mutual Fund up to a limit of Rs.1.50 Crores, UTI Mutual Fund up to a limit of Rs.1.50 Crores, in the equity capitals of (a) Reliance Industries Limited, (b) ICICI Bank Limited, (c) Laxmivilas Bank Limited, (d) State Bank of India (e) Reliance Communication Limited, (f) Cairn India Ltd. (g) Confidence Petroleum India Ltd. up to a limit of Rs.1.50 Crores, and in the "B" Class equity share capital of Warden International (Agencies) Private Limited up to a limit of Rs.3.00 Crores, such that the aggregate amount of investments does not exceed Rs.6.00 Crores, and that such investments be made in their absolute discretion as they may deem beneficial and in the interest of the company.

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."

6. AS A SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the earlier Resolution passed by the Shareholders in the Annual General Meeting held if any, consent under Section 293(1)(d) of the Companies

LYNX MACHINERY AND COMMERCIALS LIMITED

Act, 1956, and the Articles of Association of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money from time to time which together with the monies already borrowed by the Company (apart from temporary Loans obtained from the Company's Bankers in the ordinary course of business) may exceed at any time, the aggregate of the paid up capital of the Company and its free Reserves, (that is to say, Reserves not set apart for any specific purpose) by a sum not exceeding Rs.10.00 Crores (Rupees Ten Crores) and that the Directors be and are hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may think fit."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 17th September, 2012 to 22nd September, 2012 (both days inclusive).
4. Members desiring any information as regards to the Accounts are requested to write to the Company at least 15 days before the date of Meeting, so as to enable the management to keep the information ready.
5. Notes on Director seeking appointment/re-appointment as required under Clause 49(VI)(A) of the Listing Agreement entered into with the Stock Exchange :

MR. HARISH KUMAR JAJODIA

Mr. Harish Kumar Jajodia is an industrialist and has been associated with the company since September, 1982 as Director, and Executive Director, Chairman and Managing Director from 01.10.2001 to 20.09.2010. He has extensive experience in Administration, Marketing and Manufacturing activities.

MR. PRADYUMNA JAJODIA

Mr. Pradyumna Jajodia is an industrialist and has been associated with the company since December, 1998 as Director. Mr. Pradyumna has completed MBA course from London Business School. He has also undergone a Post Graduate Diploma course in Foreign Trade from World Trade Institute, Mumbai and attended various courses in leading Business Schools in India and abroad.

6. The Companies (Amendment) Act, 1999 has introduced through Section 109A, the facility of nomination to the Shareholders. Nomination Form 2B is attached to the Annual Accounts.

Dated: 14th day of August, 2012

Registered Office:

Warden House

340, J.J.Road, Byculla

Mumbai 400 008.

By Order of the Board of Directors

H.K. Jajodia
Director

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT AS REQUIRED BY SECTION
173(2) OF THE COMPANIES ACT, 1956**

ITEM NO. 5

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 in the Equity Capital of Several Companies. As a result, the investments may exceed the prescribed limit U/s 372A of the Companies Act, 1956. 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 the above Section.

Accordingly, Item No. 5 is recommended for approval by the shareholders.

None of the Directors are concerned or interested in Resolution No. 5 of the Notice.

ITEM NO. 6

In order that the Company be in a position to take advantage of the liberalized economic policy of the Government of India for its growth, it is proposed that the Company must have adequate funds to grab the opportunities available at the right time. In view of the above, it is proposed that the Board of Directors be authorized to borrow up to an amount of Rs.10.00 Crores, beyond the permitted limits as specified in Section 293(1)(d). With the Company's plans for diversification and trading activities, the Board thinks it necessary to acquire this power under Section 292(1)(c) and recommends passing of this Resolution.

Accordingly, Item No. 6 is recommended for approval by the shareholders.

None of the Directors are concerned or interested in Resolution No. 6 of the Notice.

Dated: 14th day of August, 2012

Registered Office:

Warden House

340, J.J.Road, Byculla

Mumbai 400 008.

By Order of the Board of Directors

H.K. Jajodia

Director

LYNX MACHINERY AND COMMERCIALS LIMITED

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their Fifty First Annual General Report together with the Audited Statement of Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS	2011-2012	2010-2011
	Rs.	Rs.
Operating Profit/(Loss) Before Depreciation	4,823,007	3,889,340
Add / (Less) : Depreciation	(320,434)	(312,509)
Net Profit / (Loss) Before Tax	4,502,573	3,576,831
Add / (Less) : Provision for Tax –		
For Current Year	(652,000)	(603,021)
For Deferred Tax	6,022	(2,174)
Net Profit after Tax	3,856,595	2,971,636
Add / (Less)		
Surplus Brought Forward	16,386,255	13,414,619
Surplus Carried to Balance Sheet	20,242,850	16,386,255
Basic / Diluted Earning Per Share	6.43	4.95

OPERATIONS

During the year under review, the Company has earned a net profit of Rs.4,502,573 as against Rs.3,576,831 in the immediately preceding financial year. The profit during the year has shown a healthy growth.

Your Directors are hopeful that the Company will be able to fare much better during the current year.

DIVIDEND

Although the Company has earned profit during the year under review, your Directors do not recommend payment of any Dividend in order to conserve the funds for future growth of the Company.

DIRECTORATE

Mr. Harish Kumar Jajodia retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Pradyumna Jajodia, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

INVESTOR SERVICES CENTRE

The securities of your company are listed in Mumbai Stock Exchange. The Investor Services Centre of the Company is with M/s. Sharex Dynamic (India) Pvt. Ltd., Unit No.1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072.who continue to provide prompt Investor Services through Quick Resolution of Investor grievances.

Your Company's shares are tradable in electronic form and your Company has established connectivity with both the depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd., (CDSL). Shareholders of the Company are requested to avail this facility of keeping their holdings in electronic form in their respective Demat Account in order to facilitate easy transfer of shares.

DIRECTORS RESPONSIBILITY STATEMENT

Statement under sub-section (2AA) of Section 217 of the Companies Act, 1956, In the preparation of the Annual Accounts:

- a) the applicable accounting standards have been followed and wherever required, proper explanations relating to material departures have been given;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) 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 Accounts have been prepared on a going concern basis.

LYNX MACHINERY AND COMMERCIALS LIMITED

PARTICULARS PRESCRIBED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT

Information pursuant to Section 271(1)(e) regarding conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to the Company.

AUDITORS' QUALIFICATION

The Qualifications made by the Auditors in their Report dated 13th August, 2012, vide Note No.2.11 are explained as under:

Regarding non-provision for Doubtful Debtors –

Sundry Debtors, amounting to Rs.2,134,761 are in litigation at the Hon'ble High Court, Mumbai and the management is hopeful of recovering all the outstanding dues. Hence, the same is not provided in the accounts.

AUDITORS

M/s. K.L. Singhee & Co., Chartered Accountants, the Auditors of the Company retire at the conclusion of this Annual General Meeting and being eligible have offered themselves for re-appointment.

PARTICULARS OF THE EMPLOYEES

The particulars of employees under the provision of section 217(2A) of the Companies Act, 1956 are not given as no employee was in receipt of remuneration exceeding the limits specified in rule 1A of the Companies (particulars of employees) Rules, 1975 as amended from time to time whether employed for the full year or for part of the year.

Dated: 14th day of August, 2012

Registered Office:

Warden House

340, J.J.Road, Byculla

Mumbai 400 008.

By Order of the Board of Directors

H. K. Jajodia
Director

Pradyumna Jajodia
Director.

Dear Shareholder(s)/Beneficiary(ies)

Sub : Green Initiative in Corporate Governance: Go Paperless

The Ministry of Corporate Affairs ("MCA") has launched a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies. MCA has issued Circular nos.17/2012 dated 21.04.2012 and 18/2012 dated 29.04.2012 stating that the service of a notice / documents (including notice calling Annual General Meeting, Audited Financial Statements comprising the Balance Sheet and Profit & Loss account, Directors' Report, Auditors Report etc) to their shareholders through electronic mode to the registered email addresses of the shareholders.

It is indeed a welcome move for the benefit of the society at large as this will reduce consumption of paper to a great extent. This is a golden opportunity for every shareholder of Lynx Machinery and Commercials Limited to be a part of the Green Initiative of the Government and contribute towards a greener environment.

We observe that while you are holding Company's share(s) in Electronic Form, you have not registered your email id in the records of the Depository. We therefore, request and encourage you to register your e-mail address with your Depository Participant **so as to facilitate the communications with you in electronic mode.**

However in case you wish to receive the above communications/documents in physical form in future you may inform us the details like name, PAN, DP ID & Client id. through an e-mail at lynxltd@yahoo.in latest by 31.10.2012

LYNX MACHINERY AND COMMERCIALS LIMITED

AUDITORS' REPORT TO THE MEMBERS OF
LYNX MACHINERY AND COMMERCIALS LIMITED

We have audited the attached Balance Sheet of **LYNX MACHINERY AND COMMERCIALS LIMITED** as at 31st March, 2012 and also the Statement of Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we report that :-

1. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. These fixed assets have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by the company during the year.
2. The inventory has been physically verified by the Management at reasonable intervals. In our opinion, the procedures of physical verification of above followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business. In our opinion, the company is maintaining proper records of inventory and no material discrepancy was noticed on physical verification.
3. The company has not taken any loan, secured or unsecured, from companies, firms or other parties covered in the Register maintained under section 301 of the Act.

The company has not granted any loan or Advances in the nature of Loans to companies, firms or other parties covered in the Register maintained under section 301 of the Act.

4. In our opinion, the Company has an adequate internal control procedure commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for sale of goods and services. Further on the basis of our examination of the Books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failures to correct major weaknesses in the aforesaid internal control procedures.
5. As explained to us, there has not been any transaction during the year that need to be entered in the Register required to be maintained under section 301 of the Companies Act, 1956, and exceeding during the year to Rs five lacs or more in respect of each such party.

6. The Company has not accepted deposit from public during the year within the meaning of section 58A and section 58AA of the Companies Act, 1956 and the rules framed thereunder, as applicable.
7. The company has an internal audit system commensurate with its size and nature of its business.
8. As explained to us, the Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 in respect of the activities carried on by the company.
9. According to the information and explanations given to us and according to the records of the company, the company is regular in depositing statutory dues, including provident fund, employees' state insurance, income tax, and other material statutory dues as applicable, with the appropriate authorities during the year. There were no amounts outstanding as at 31st March, 2012 in respect of undisputed sales-tax/income-tax etc. which were due for more than six months from the date they became payable. According to information and explanations given to us there are no cases of dues of sales tax/income tax/customs duty/wealth tax etc. which have not been deposited on account of any dispute.
10. The company does not have accumulated losses at the end of this financial year. The company has not incurred cash losses in this financial year and also in the immediately preceding financial year.
11. The company has not obtained any loans from financial institutions or bank or debenture holders, and hence the question of default does not arise.
12. The company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of special statute applicable to chit fund and nidhi / mutual benefit fund / society are not applicable to the company.
14. In our opinion, the company has maintained adequate records of its transactions and contracts in shares, securities, debentures and other investments, and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the company in its own name, except to the extent of exemption granted under section 49 of the Companies Act, 1956.
15. The company has not given any guarantee for loans taken by others from a bank or financial institutions.
16. The company has not obtained any term loan during the year.
17. On the basis of overall examination of the Balance Sheet and Cash Flow Statement of the Company, and according to the information and explanations given to us, in our opinion, funds raised on a short term basis have not been used for long term investment.
18. According to the information and explanations given to us, no preferential allotment of shares has been made by the company to companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debentures.

LYNX MACHINERY AND COMMERCIALS LIMITED

20. The company has not raised any money by way of public issue during the year.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

Further to our comments above, we report that :

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
- (iii) The Balance Sheet and the Statement of Profit and Loss Account dealt with by this report are in agreement with the books of account;
- (iv) On the basis of written representations received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- (v) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, *subject to non-provision for trade-receivables which are under litigation*, comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; and give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
 - (b) in the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date, and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

15 India Exchange Place
Kolkata - 700 001
The 13th day of August, 2012

FOR K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration No.: 303121E
K. L. SINGHEE
Partner
Membership No. 004964

LYNX MACHINERY AND COMMERCIALS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2012

Amount in Rupees

Particulars	Note No.	<u>As at 31.3.2012</u>	<u>As at 31.3.2011</u>
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	6,000,000	6,000,000
(b) Reserves and Surplus	2.2	25,777,808	21,921,213
		31,777,808	27,921,213
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities	2.3	276,354	282,376
(3) Current Liabilities			
(a) Trade Payables	2.4	636,490	588,298
(b) Other Current Liabilities	2.5	9,820,768	9,802,814
(c) Short Term Provisions	2.6	1,222,000	570,000
		11,679,258	10,961,112
Total		43,733,420	39,164,701
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
-Tangible Assets	2.7	2,910,360	2,940,526
(b) Non-Current Investments	2.8	31,521,669	21,132,493
(c) Long Term Loans And Advances	2.9	1,515,693	586,467
		35,947,722	24,659,486
(2) Current Assets			
(a) Inventories	2.10	45,000	45,000
(b) Trade Receivables	2.11	2,680,399	2,680,001
(c) Cash and Cash Equivalents	2.12	1,437,803	1,873,818
(d) Short Term Loans and Advances	2.13	910,766	489,011
(e) Other Current Assets	2.14	2,711,730	9,417,385
		7,785,698	14,505,215
Total		43,733,420	39,164,701

Significant Accounting Policies & Notes on Accounts 1&2

As per our Report annexed
FOR K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration No.: 303121E
K. L. SINGHEE
Partner
Membership No. 004964

15 India Exchange Place
Kolkata - 700 001
The 13th day of August, 2012

H. K. Jajodia
Director

Pradyumna Jajodia
Director

The 10th day of August, 2012

LYNX MACHINERY AND COMMERCIALS LIMITED

LYNX MACHINERY AND COMMERCIALS LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

Amount in Rupees

Particulars	Note No.	Year ended 31.3.2012	Year ended 31.3.2011
I. Revenue from Operations	2.15	10,080,000	10,695,000
II. Other Income	2.16	1,114,122	648,470
III. Total Revenue (I +II)		11,194,122	11,343,470
IV. Expenses:			
Changes in Inventories of Stock-in-Trade	2.17	-	-
Employee Benefits Expense	2.18	2,847,458	3,386,670
Depreciation and Amortization Expense	2.7	320,434	312,509
Other Expenses	2.19	3,523,657	4,067,460
		6,691,549	7,766,639
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		4,502,573	3,576,831
VI. Exceptional Items		-	-
VII. Profit / (Loss) before extraordinary items and tax (V - VI)		4,502,573	3,576,831
VIII. Extraordinary Items		-	-
IX. Profit / (Loss) before tax (VII - VIII)		4,502,573	3,576,831
X. Tax expense:			
(1) Current tax		652,000	603,021
(2) Deferred tax		(6,022)	2,174
XI. Profit / (Loss) for the period from continuing operations (IX-X)		3,856,595	2,971,636
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit / (Loss) for the period (XI + XIV)		3,856,595	2,971,636
XVI. Earning per equity share:	2.23		
(1) Basic		6.43	4.95
(2) Diluted		6.43	4.95

Significant Accounting Policies & Notes on Accounts 1&2

As per our Report annexed
FOR K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration No.: 303121E
K. L. SINGHEE
Partner
Membership No. 004964
15 India Exchange Place
Kolkata - 700 001
The 13th day of August, 2012

H. K. Jajodia
Director

Pradyumna Jajodia
Director

The 10th day of August, 2012

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

	Amount in Rupees			
	Year ended 31.03.2012		Year ended 31.03.2011	
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>				
Net Profit before Extraordinary Items		3,856,595		2,971,636
Adjustment for				
Depreciation	320,434		312,509	
(Profit)/Loss on sale of Fixed Assets	65,711		23,125	
(Profit)/Loss on sale of Investments	2,586		1,390,440	
Dividend Received	1,085,119		520,500	
Interest Received	28,946		127,970	
Interest Paid	-	1,502,796	-	2,374,544
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		5,359,391		5,346,180
Adjustment for Trade & Other Receivables	53,54,276		(4,525,765)	
Inventories	-		-	
Trade Payable	718,146		(988,533)	
Adjustment for deferred tax liability (net)	(6,022)	6,066,400	2,174	(5,512,124)
CASH GENERATED FROM OPERATION		11,425,791		(165,944)
Interest Paid		-		-
CASH FLOW BEFORE EXTRA - ORDINARY ITEMS		11,425,791		(165,944)
Extra ordinary items		-		-
NET CASH FROM OPERATING ACTIVITIES		11,425,791		(165,944)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>				
Addition of Fixed Assets	(605,979)		-	
Sale of Fixed Assets	250,000		14,500	
Dividend Received	(1,085,119)		(520,500)	
Interest Received	(28,946)		(127,970)	
Purchase of Investments	(31,412,566)		(35,553,617)	
Sale of Investments	21,020,804	(11,861,806)	37,568,738	1,381,151
NET CASH FROM INVESTING ACTIVITIES		(11,861,806)		1,381,151

LYNX MACHINERY AND COMMERCIALS LIMITED

C. CASH FLOW FROM FINANCIAL ACTIVITIES			
Increase in Share Capital	-		
Proceeds from/(Repayment of) Borrowings	-	-	-
NET CASH FROM /(USED IN) FINANCING ACTIVITIES			
		-	-
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(436,015)	1,215,207
OPENING CASH & CASH EQUIVALENTS		1,873,818	658,611
CLOSING CASH & CASH EQUIVALENTS		1,437,803	1,873,818

1. The above Cash Flow Statement has been compiled / prepared based on the audited accounts of the Company under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
2. Figures for the previous year have been rearranged and regrouped wherever necessary.

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

As per our Report annexed
FOR K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration No.: 303121E
K. L. SINGHEE
Partner
Membership No. 004964
15 India Exchange Place
Kolkata - 700 001
The 13th day of August, 2012

H. K. Jajodia
Director

Pradyumna Jajodia
Director

10th day of August, 2012

LYNX MACHINERY AND COMMERCIALS LIMITED

YEAR ENDED - 31ST MARCH, 2012

SIGNIFICANT ACCOUNTING POLICES & NOTES ON ACCOUNTS

1. Significant Accounting Policies :-

I. Recognition of Income and Expenditure -

Revenue / Income and Costs / Expenditure are generally accounted on accrual basis as and when they are earned or incurred except as otherwise stated in the Accounts.

II. Fixed Assets -

Fixed Assets are stated at cost less accumulated depreciation.

III. Method of Depreciation -

Depreciation on all assets other than Plant & Machinery & Others (being not in use) is provided for on the straight line method in accordance with the provisions of Section 205(2)(b) as per the rates specified in Schedule XIV to the Companies Act, 1956. Depreciation on additions or on disposal of assets is calculated pro-rata from the month of such additions or upto the month of such disposal, as the case may be.

IV. Valuation of Inventories -

Stocks of quoted equity shares are valued at cost or Market value whichever is lower and where the quotations are not available, at cost. Unquoted shares are valued at cost.

V. Investments -

Investments in Shares & Securities are all long term and are valued at cost. Temporary diminution in the value of Investments meant to be held for long period of time is not recognised.

VI. Taxes on income -

Tax expense comprise both current tax and deferred tax at the applicable enacted rates.

Current tax represents the amount of income tax payable / recoverable in respect of the taxable income/loss for the reporting period. Deferred tax represents the effect of timing differences between taxable and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

VII. Retirement Benefits -

The Company contributes to Provident Fund administered by Government and such contributions are charged to revenue. The company's liabilities in respect of gratuity has been accounted for and is funded with Life Insurance Corporation of India under its Group Gratuity Scheme.

VIII. Contingent Liabilities -

Contingent Liabilities are generally not provided for in the accounts and are separately shown by way of Note.

2. NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2012

Amounts in the Financial statements are presented in Rupees including per share data. Previous year figures have been regrouped/reclassified wherever necessary to conform to the current period.

2.1 SHARE CAPITAL

Particulars	Amount in Rupees	
	As at 31.03.2012	As at 31.03.2011
AUTHORISED CAPITAL		
2,500,000 Equity Shares, Par Value of Rs. 10/-	25,000,000	25,000,000
	25,000,000	25,000,000
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
600,000 Equity Shares, Par Value Rs. 10/-, Fully paid up	6,000,000	6,000,000
Total	6,000,000	6,000,000

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding as at March 31, 2012 and March 31, 2011 is set out below:

PARTICULARS	31.03.2012	31.03.2011
Number of Equity Share at the beginning	600,000	600,000
Add :- Equity Share allotted	-	-
Number of Equity Share at the end	600,000	600,000

Details of the shareholders holding more than 5% of Equity shares:

NAME	NUMBER OF SHARES HELD		PERCENTAGE OF HOLDING	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
Particulars				
Rishabh Enterprises Limited	34450	34450	5.74%	5.74%

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2012**2.2 RESERVES AND SURPLUS****Amount in Rupees**

Particulars	As at 31.03.2012		As at 31.03.2011	
<u>Capital Reserve</u>				
Opening Balance	5,534,958		5,534,958	
Addition / (Deduction)	-		-	
Closing Balance		5,534,958		5,534,958
<u>Surplus/(Deficit)</u>				
Opening Balance	16,386,255		13,414,619	
Add / (Less) : Net Profit / (Loss) after tax transferred from Statement of Profit and	3,856,595		2,971,636	
Closing Balance		20,242,850		16,386,255
Total		25,777,808		21,921,213

2.3 DEFERRED TAX LIABILITIES (NET)**Amount In Rupees**

Particulars	As at 31.03.2012		As at 31.03.2011	
<u>Deferred Tax Liabilities</u>				
Excess of Depreciation as per provisions of the Income tax Act, 1961 over Depreciation as per books of accounts	276,354		282,376	
Deferred Tax Liabilities (Net)	276,354		282,376	

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.

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2012

2.4 TRADE PAYABLES

Amount in Rupees

Particulars	As at 31.03.2012	As at 31.03.2011
Liabilities for Expenses	636,490	588,298
Total	636,490	588,298

2.5 OTHER CURRENT LIABILITIES

Amount in Rupees

Particulars	As at 31.03.2012	As at 31.03.2011
Other Payables		
TDS Payable	27,849	8,241
Advances Received	7,137,853	7,137,853
Sundry Deposits	2,570,000	2,570,000
Others (Service Tax, Profession Tax etc)	85,066	86,720
Total	9,820,768	9,802,814

2.6 SHORT TERM PROVISIONS

Amount in Rupees

Particulars	As at 31.03.2012	As at 31.03.2011
Provision for Income Tax	1,222,000	570,000
Total	1,222,000	570,000

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2012

Sr. No	Particulars	ORIGINAL COST			Depreciaton			Amount in Rupees NET BOOK VALUE			
		As at 01.04.2011	Addition during the year	Deduction during the year	Total to 31.03.2012	As at 01.04.2011	For the year	Deduction on sale / disposal	Total to 31.03.2012	As at 31.03.2012	As at 31.03.2011
	Tangible Assets										
1	Leasehold Land and Development Building on	248,411	-	-	248,411	240,691	-	-	240,691	7,720	7,720
2	Leasehold/Rented Land	1,480,568	-	-	1,480,568	995,788	24,133	-	1,019,921	460,647	484,780
3	Plant & Machinery	15,400	-	-	15,400	5,740	-	-	5,740	9,660	9,660
4	Electric fittings & Equipments	278,263	-	-	278,263	266,515	5,208	-	271,723	6,540	11,748
5	Furniture, Fixtures & Office Equipments	1,268,991	-	-	1,268,991	1,199,574	823	-	1,200,397	68,594	69,417
6	Motor Vehicles	2,927,574	582,729	485,371	3,024,932	699,056	283,038	169,660	812,434	2,212,498	2,228,518
7	Tube-Well	259,197	-	-	259,197	139,710	4,225	-	143,935	115,262	119,487
8	Computers	183,925	23,250	-	207,175	174,729	3,007	-	177,736	29,439	9,196
	TOTAL	6,662,329	605,979	485,371	6,782,937	3,721,803	320,434	169,660	3,872,577	2,910,360	2,940,526
	Previous Year	7,060,800	-	398,471	6,662,329	3,770,140	312,509	360,846	3,721,803	2,940,526	

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2012**2.8 NON-CURRENT INVESTMENTS (At Cost)**

(Long term, other than trade)

Amount in Rupees

Name of the Company	Face Value	As at 31.03.2012		As at 31.03.2011	
		Nos.	Amount (Rs)	Nos.	Amount (Rs)
<u>(A) In Equity Instruments in Companies</u>					
<u>(a) Quoted</u>					
Anil Products Ltd	10	2,500	977,025	2,500	977,025
Hindustan Oil Exploration Co Ltd	10	2,000	730,080	2,000	730,080
Mangalore Chemical & Fertilisers Ltd	10	27,500	1,212,200	27,500	1,212,200
Tata Motors Ltd *	2	30	2,638	6	2,638
Abhinandan Enterprises Ltd	10	24,500	125,250	24,500	125,250
Bhairav Enterprises Ltd	10	24,500	125,250	24,500	125,250
Mrugesh Trading Limited	10	24,000	78,000	24,000	78,000
Rishabh Enterprises Ltd	10	24,500	125,250	24,500	125,250
Shri Gurudev En-Trade Ltd	10	18,600	93,000	18,600	93,000
Vishvprabha Trading Ltd	10	23,550	97,775	23,550	97,775
Total (A)(a)			3,566,468		3,566,468
<u>(b) Unquoted</u>					
<u>In Associate Companies</u>					
Cymose Metals Pvt Ltd	10	4,000	44,000	4,000	44,000
Konkan Investment Co Pvt Ltd	10	450	40,500	450	40,500
Subrosa Investment Ent Pvt Ltd	10	250	5,000	250	5,000
Warden International (Ag) Pvt Ltd	100	500	50,000	500	50,000
Warden & Co (I) Pvt Ltd	100	1,000	54,000	1,000	54,000
<u>Others</u>					
A-One Commerce Pvt Ltd	10	1,000	10,000	1,000	10,000
Total (A)(b)			203,500		203,500
<u>(B) In Units of Mutual Funds</u>					
ICICI Prudential Interval Fund - V monthly		-	-	499,990	5,000,000
ICICI Prudential Interval Fund -IV Qtly		-	-	403,599	4,035,993
Reliance Medium Term Fund		-	-	195,836	3,347,892
HDFC Floating Rate Income Fund (STP)		485,189	4,891,144	-	-
Kotak Floater Long Term - Daily Dividend		1,364,081	13,749,665	-	-
Templeton India Low Duration Fund		398,493	4,132,252	-	-
Total (B)			22,773,061		12,383,885
(C) In Immovable Property			4,978,640		4,978,640
Total (C)			4,978,640		4,978,640
Total (A) + (B) + (C)			31,521,669		21,132,493
Market Value of Quoted Investments			2,608,646		2,464,835

* 30 Equity shares of FV Rs 2 were received during the year in lieu of 6 Equity shares of FV Rs 10.

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2012**2.9 LONG TERM LOANS AND ADVANCES**

Amount in Rupees

Particulars	As at 31.03.2012	As at 31.03.2011
<u>Unsecured, Considered Good</u>		
Security & Other Deposits	1,515,693	586,467
Total	1,515,693	586,467

2.10 INVENTORIES

Amount in Rupees

Particulars	As at 31.03.2012	As at 31.03.2011
(As taken, valued & certified by the management)		
Stock-in-Trade - Shares	45,000	45,000
Total	45,000	45,000

2.11 TRADE RECEIVABLES

Amount In Rupees

Particulars	As at 31.03.2012	As at 31.03.2011
Unsecured, Considered Good		
Outstanding for more than six months	2,483,340	2,483,340
Others	197,059	196,661
Total	2,680,399	2,680,001

Trade Receivables, which are outstanding for more than six months from the date they become due, include debtors under litigation amounting to

2,134,761 2,134,761

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2012

2.12 CASH AND CASH EQUIVALENTS

Amount in Rupees

Particulars	As at 31.03.2012	As at 31.03.2011
Balances With Banks		
On Current Account	1,392,213	1,842,849
Cash on Hand	45,590	30,969
Total	1,437,803	1,873,818

2.13 SHORT TERM LOANS AND ADVANCES

Amount in Rupees

Particulars	As at 31.03.2012	As at 31.03.2011
<u>Unsecured, Considered Good</u>		
Loans and Advances to Other than Related Parties	910,766	489,011
Total	910,766	489,011

2.14 OTHER CURRENT ASSETS

Amount in Rupees

Particulars	As at 31.03.2012	As at 31.03.2011
Share Application Money Paid	-	7,300,000
Tax Deducted at Source	2,277,409	1,266,514
Income Tax Refundable	434,321	850,871
Total	2,711,730	9,417,385

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2012**2.15 REVENUE FROM OPERATIONS**

Amount in Rupees

Particulars	Year Ended	Year Ended
	31st March 2012	31st March 2011
Storage & Hire Charges	10,080,000	10,695,000
Total	10,080,000	10,695,000

2.16 OTHER INCOME

Amount in Rupees

Particulars	Year Ended	Year Ended
	31st March 2012	31st March 2011
Interest received	28,946	127,970
Dividend Received	1,085,119	520,500
Profit on sale of Investments	57	-
Total	1,114,122	648,470

2.17 CHANGES IN INVENTORIES

Amount in Rupees

Particulars	Year Ended	Year Ended
	31st March 2012	31st March 2011
Stock at Commencement		
- Shares	45,000	45,000
Stock at Close		
- Shares	45,000	45,000
(Increase) / Decrease in Inventories	-	-

2.18 EMPLOYEE BENEFITS EXPENSE

Amount in Rupees

Particulars	Year Ended	Year Ended
	31st March 2012	31st March 2011
Managing Director's Remuneration	-	711,667
Salary, Bonus, Gratuity & Other Benefits	2,644,170	2,408,588
Employer's Contribution to Provident & Other Funds	85,572	105,813
Staff Welfare Expenses	117,716	141,993
ESI For Earlier Years	-	18,609
Total	2,847,458	3,386,670

The company's liability in respect of Gratuity payable to employees has been funded with Life Insurance Corporation of India (LIC). The contribution for the year to LIC amounting to Rs 678,101/- (PY Rs 38,796) has been duly paid and provided for in the Accounts.

LYNX MACHINERY AND COMMERCIALS LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2012

2.19 OTHER EXPENSES

Amount in Rupees

Particulars	Year Ended 31st March 2012	Year Ended 31st March 2011
Rent & Services	412,740	324,037
Storage Charges	90,000	60,000
Rates & Taxes	102,334	19,810
Electricity Charges (Net)	221,117	213,129
Insurance	33,104	40,216
Printing & Stationery	36,309	38,909
Service Charges	64,440	54,077
Office Usage Charges	360,000	240,000
Traveling & Conveyance	233,693	205,653
Motor Vehicles Up-Keep	265,078	201,022
Legal & Professional Charges	1,004,218	737,567
Telephone Charges	42,865	45,219
Miscellaneous Expenses	423,754	336,588
Advertisement	47,759	51,289
Repairs & Maintenance	74,656	43,086
Auditors Remuneration		
As Auditors	34,193	34,193
For Tax Audit	5,515	5,515
For Others	3,585	3,585
Loss on disposal of Fixed Assets	65,711	23,125
Loss on sale of Investments	2,586	1,390,440
	3,523,657	4,067,460

**2.20 CONTINGENT LIABILITIES AND COMMITMENTS
TO THE EXTENT NOT PROVIDED FOR**

Claims against the Company not acknowledged as debts Rs 46.58 lacs and interest thereon (Previous year same position).

2.21 This is a single segment company in accordance with AS-17 (Segment Reporting) issued by the ICAI. Hence, disclosure of segment information is not applicable.

2.22 In the opinion of the Board, any of the assets 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.

2.23 EARNING PER SHARE

Particulars	Year Ended 31st March 2012	Year Ended 31st March 2011
Profit / (Loss) after tax (Rs)	3,856,595	2,971,636
Weighted average number of Equity shares outstanding during the year	600,000	600,000
Face value of each Equity share (Rs)	10	10
Basic/Diluted Earning per share (Rs)	6.43	4.95

LYNX MACHINERY AND COMMERCIALS LIMITED

2.24 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 31.3.12 Receivable/ (Payable)	Balance outstanding as at 31.3.11 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
1	Grandiose Holdings Co Pvt Ltd	Same Person able to exercise significant influence	Office Usage Charges	180,000	(9,054)	(6,141)
			Electricity Charges	51,135	-	-
			Deposits Paid	50,000	150,000	100,000
2	Amisha Engineering Pvt Ltd	Same Person able to exercise significant influence	Rent Paid	240,000	(3,551)	(2,807)
			Deposits Paid	400,000	400,000	-
3	Warden Properties Pvt Ltd	Same Person able to exercise significant influence	Office Usage Charges	180,000	(13,365)	(11,783)
			Electricity Charges	84,940		
			Deposits Paid	250,000	250,000	-

4	Konkan Investments Co Pvt Ltd	Same Person able to exercise significant influence	Electricity Charges	53,071	(4,771)	(3,500)
			Repairs & Maintenance	23,498		
			Storage Charges	90,000		
			Water Charges	1,920		

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
FOR K. L. SINGHEE & CO.
 Chartered Accountants
 Firm Registration No.: 303121E
K. L. SINGHEE
 Partner
 Membership No. 004964

15 India Exchange Place
 Kolkata - 700 001
 The 13th day of August, 2012

H. K. Jajodia
 Director

Pradyumna Jajodia
 Director

The 10th day of August, 2012

LYNX

NOMINATION FORM

(To be filled in only by individuals)

FORM 2B
(See rules 4CCC & 5D)

I/We _____ the holders of shares as per the details given below of Lynx Machinery and Commercials Limited do hereby nominate the following person in whom all rights of transfer and/or amount payable in respect of shares shall vest, in the event of my/our death :

PARTICULARS OF THE NOMINEE			
Name			
Address			
Signature of Nominee			
Date of Birth of Nominee			
IN CASE, THE NOMINEE IS A MINOR, PLEASE FURNISH THE FOLLOWING DETAILS			
Name of Guardian for Nominee			
Address			
Date of Birth of Nominee			
PARTICULARS OF THE SHAREHOLDER(S)			
Name (First holder)			
Name (Second holder)			
Name (Third holder)			
Address			
FOLIO NO.	DISTINCTIVE NOS.	CERTIFICATE NOS.	NO. OF SHARES
NAME OF THE SHAREHOLDER(S)		SIGNATURE OF THE SHAREHOLDER(S)	
1			
2			
3			
NAME & ADDRESS OF WITNESSES		SIGNATURE OF WITNESSES	
1			
2			

Tear Off

Instructions :

1. The nomination can be made by individuals only holding shares on their own behalf singly or jointly upto two persons.
2. Non individuals including society, trust, body corporate, partnership firm, karta of Hindu undivided family, holder of power of attorney cannot nominate.
3. A minor can be nominated by a holder of shares and in that event the name and address of the Guardian shall be given by the holder.
4. A non resident Indian can be a nominee on repatriable basis.
5. Nomination stands rescinded upon transfer of shares.
6. Transfer of share in favour of a nominee shall be valid discharge by a company against the legal heir,

PROXY

Form for affording members an opportunity
of voting for or against a resolution

LYNX MACHINERY AND COMMERCIALS LIMITED

Regd. Office :

WARDEN HOUSE

340, J. J, Road, Byculla

Mumbai - 400008

I / We

.....
ofin the district of
being a member/members of the above named company, hereby appoint
.....of
in the district ofor failing him
ofin the district of
as my/our proxy to vote for me/us on my/our behalf at 51st Annual General Meeting of the
Company to be held on Saturday, the 22nd day of September, 2012 at 10 A. M. and at any
adjournment thereof.

Signed thisday of2012.

Affixed Revenue Stamp here

Registered Folio

Client ID No. DP ID No.

1. This form is to be used in favour of/against the resolution. Unless otherwise instructed the proxy will act as the thinks fit.
2. The proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.