



LYNX MACHINERY AND COMMERCIALS LIMITED

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

TEL: (91) 22 2308 4801-04 FAX : (91) 22 2307 7231

NOTICE

NOTICE is hereby given that the **Fifty Second** Annual General Meeting of the Members of **Lynx Machinery and Commercials Limited** will be held on **Saturday** the **31st day of August, 2013**, 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, 2013 and Profit and Loss Account for the year ended 31st March, 2013 and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of **Mr. Padmanabh Jajodia**, who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint a Director in place of **Mr. Ashok Kumar 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 up to 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."



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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 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 26th August, 2013 to 31st August, 2013 (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. PADMANABH JAJODIA

Mr. Padmanabh Jajodia is associated with the Company since August 2003. Mr. Padmanabh Jajodia is a B.Com, Graduate from Mumbai University. He has good experience in Management and Petroleum related businesses.

MR. ASHOK KUMAR JAJODIA

Mr. Ashok Kumar Jajodia is associated with the Company since May 1991 as a Director. He is a Graduate from U. S. A. having wide experience in business and is on the Board of Directors of many other companies.

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: 18th day of July, 2013

Registered Office:

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

By Order of the Board of Directors


Pradyumna Jajodia
Director



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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: 18th day of July, 2013

By Order of the Board of Directors

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


Pradyumna Jajodia
Director



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

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DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their Fifty Second Annual General Report together with the Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS	2012-2013 Rs.	2011-2012 Rs.
Operating Profit/(Loss) Before Depreciation	3,422,442	4,823,007
Add / (Less) : Depreciation	(739,140)	(320,434)
Net Profit / (Loss) Before Tax	2,683,302	4,502,573
Add / (Less) : Provision for Tax –		
For Current Year	(240,541)	(652,000)
For Deferred Tax	(137,598)	6,022
Net Profit after Tax	2,305,163	3,856,595
Surplus Brought Forward	20,242,850	16,386,255
Surplus Carried to Balance Sheet	22,548,013	20,242,850
Basic / Diluted Earning Per Share	3.84	6.43

OPERATIONS

During the year under review, the Company has earned a net profit of Rs.2,683,302 as against Rs.4,502,573 in the immediately preceding financial year. The decrease in Profit is due to major expenditure on repairs & maintenance and loss on sale of Investments.

The Sublease agreement for the Taratalla Premises has expired during the year and Oil & Natural Gas Corporation Ltd (ONGC) has vacated the premises. The Directors are making all efforts for optimum utilization of the premises to generate maximum revenue.

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.



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DIRECTORATE

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

Mr. Ashok Kumar 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 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.

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 30th May, 2013 in the "opinion" are explained as under:



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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: 31st May, 2013

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

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

Report on the Financial Statements

We have audited the accompanying financial statements of **LYNX MACHINERY AND COMMERCIALS LIMITED**, which comprise the Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

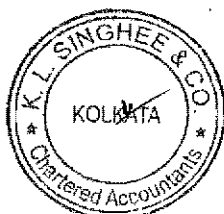
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, *subject to non-provision for trade-receivables which are under litigation*, 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:


- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, 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.

Report on Other Legal and Regulatory Requirements

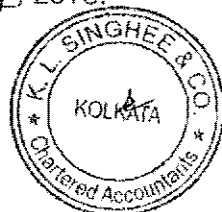
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. 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;
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 303121E


K. L. SINGHEE
Partner
M. No. 004964

The 30th day of May, 2013.



LYNX MACINERY AND COMMERCIALS LIMITED – YEAR ENDED 31st MARCH 2013

ANNEXURE TO AUDITORS' REPORT:

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.

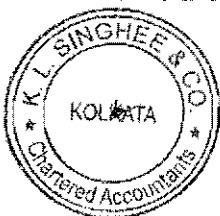
4. In our opinion, the Company has an adequate internal control procedure commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for sale of goods and services. Further on the basis of our examination of the Books and records of the company, 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, 2013 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.

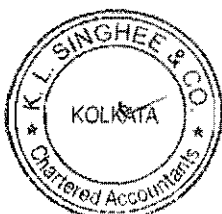
16. In our opinion, and according to the information and explanations given to us, the terms loan raised during the year has been applied for the purpose for which the loan was obtained.

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.

20. The company has not raised any money by way of public issue during the year.

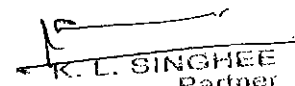


K. L. SINGHEE & CO.
CHARTERED ACCOUNTANTS

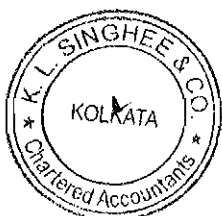
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 303121E


K. L. SINGHEE
Partner
M. No. 004964

The 30th day of May 2013.



LYNX MACHINERY AND COMMERCIALS LIMITED
BALANCE SHEET AS AT 31st MARCH, 2013


Amount in Rupees

Particulars	Note No	Amount in Rupees	
		As at 31.03.2013	As at 31.03.2012
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	6,000,000	6,000,000
(b) Reserves and Surplus	2.2	28,082,971	25,777,808
		34,082,971	31,777,808
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	2.3	690,599	-
(b) Deferred Tax Liabilities	2.4	413,952	276,354
		1,104,551	276,354
(3) Current Liabilities			
(a) Trade Payables	2.5	571,949	636,490
(b) Other Current Liabilities	2.6	10,556,666	9,820,768
(c) Short Term Provisions	2.7	883,000	1,222,000
		12,011,615	11,679,258
Total		47,199,137	43,733,420
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
- Tangible Assets	2.8	8,049,403	2,910,360
(b) Non-Current Investments	2.9	30,059,383	31,521,669
(c) Long Term Loans And Advances	2.10	1,515,693	1,515,693
		39,624,479	35,947,722
(2) Current Assets			
(a) Inventories	2.11	45,000	45,000
(b) Trade Receivables	2.12	3,574,520	2,680,399
(c) Cash and Cash Equivalents	2.13	886,299	1,437,803
(d) Short Term Loans and Advances	2.14	492,363	910,766
(e) Other Current Assets	2.15	2,576,476	2,711,730
		7,574,658	7,785,698
Total		47,199,137	43,733,420

Significant Accounting Policies & Notes on Accounts 1 & 2

As per our report attached

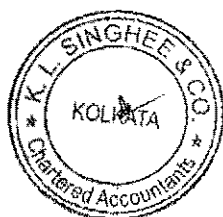
For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 303121E


K. L. SINGHEE
Partner
M. No. 004964

For Lynx Machinery And Commercials Ltd.


Director. Director

Martin Burn House, Room No. 303,
1, R N Mukherjee Road, Kolkata - 700 001
The 30th day of May, 2013



LYNX MACHINERY AND COMMERCIALS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2013

Particulars	Note No	Amount in Rupees	
		Year ended 31.03.2013	Year ended 31.03.2012
I. Revenue from Operations	2.16	15,629,632	10,080,000
II. Other Income	2.17	1,552,669	1,114,122
III. Total Revenue (I +II)		17,182,301	11,194,122
IV. Expenses:			
Purchases of Stock-in-Trade (Equity Shares)		5,663,188	-
Changes in Inventories of Stock-in-Trade	2.18	-	-
Employee Benefits Expense	2.19	2,225,463	2,847,458
Finance Costs	2.20	122,013	-
Depreciation and Amortization Expense	2.8	739,140	320,434
Other Expenses	2.21	5,749,195	3,523,657
Total Expenses		14,498,999	6,691,549
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		2,683,302	4,502,573
VI. Exceptional Items		-	-
VII. Profit / (Loss) before extraordinary items and tax (V - VI)		2,683,302	4,502,573
VIII. Extraordinary Items		-	-
IX. Profit / (Loss) before tax (VII - VIII)		2,683,302	4,502,573
X. Tax expense:			
(1) Current tax(Incl of Income tax for earlier years)		240,541	652,000
(2) Deferred tax		137,598	(6,022)
XI. Profit / (Loss) for the period from continuing operations (IX-X)		2,305,163	3,856,595
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)		2,305,163	3,856,595
XVI. Earning per equity share:	2.25		
(1) Basic		3.84	6.43
(2) Diluted		3.84	6.43


Significant Accounting Policies & Notes on Accounts

1 & 2

As per our report attached

For Lynx Machinery And Commercials Ltd.

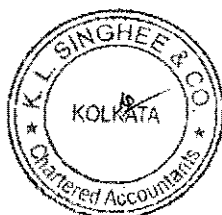
For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 303121E


K. L. SINGHEE
Partner
M. No. 004934


Director.


Director

Martin Burn House, Room No. 303,
1, R N Mukherjee Road, Kolkata - 700 001
The 30th day of May, 2013



LYNX MACHINERY AND COMMERCIALS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

		Amount in Rupees	
		Year ended 31.03.2013	Year ended 31.03.2012
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Extraordinary Items	2,305,163	3,856,595
	Adjustment for		
	Depreciation	739,140	320,434
	(Profit)/Loss on sale of Fixed Assets	-	65,711
	(Profit)/Loss on sale of Investments	515,176	2,586
	Dividend Received	(1,469,522)	(1,085,119)
	Interest Received	(83,147)	(28,946)
	Interest Paid	122,013	-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,128,823	3,131,261
	Adjustment for Trade & Other Receivables	(340,464)	5,354,276
	Inventories	-	-
	Trade Payable	332,357	718,146
	Adjustment for deferred tax liability (net)	137,598	(6,022)
	CASH GENERATED FROM OPERATION	2,258,314	9,197,661
	Interest Paid	(122,013)	-
	CASH FLOW BEFORE EXTRA - ORDINARY ITEMS	2,136,301	9,197,661
	Extra ordinary items	-	-
	NET CASH FROM OPERATING ACTIVITIES	2,136,301	9,197,661
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Addition of Fixed Assets	(5,878,183)	(605,979)
	Sale of Fixed Assets	-	250,000
	Dividend Received	1,469,522	1,085,119
	Interest Received	83,147	28,946
	Purchase of Investments	(45,325,341)	(31,412,566)
	Sale of Investments	46,272,451	21,020,804
	NET CASH FROM INVESTING ACTIVITIES	(3,378,404)	(9,633,676)
C.	CASH FLOW FROM FINANCIAL ACTIVITIES		
	Increase in Share Capital	-	-
	Proceeds from/(Repayment of) Borrowings	690,599	-
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	690,599	-
	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(551,504)	(436,015)
	OPENING CASH & CASH EQUIVALENTS	1,437,803	1,873,818
	CLOSING CASH & CASH EQUIVALENTS	886,299	1,437,803

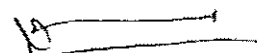
1. The above Cash Flow Statement has been compiled / prepared based on the audited accounts of the Company under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

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 attached

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number - 303121E

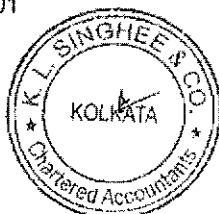

K. L. SINGHEE
Partner
M. No. 004004

For Lynx Machinery And Commercials Ltd.


Director.


Director

Martin Bum House, Room No. 303,
1, R N Mukherjee Road, Kolkata - 700 001
The 3rd day of May, 2013



LYNX MACHINERY AND COMMERCIALS LIMITED
YEAR ENDED - 31ST MARCH 2013
SIGNIFICANT ACCOUNTING POLICIES & 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.

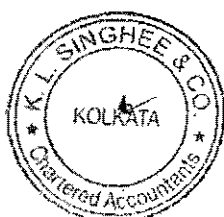
Current tax represents the amount of income tax payable / recoverable in respect of the taxable income/loss for the reporting period. Deferred tax represents the effect of timing differences between taxable and accounting income for the reporting period that originate in one period and are capable of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



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LYNX MACHINERY AND COMMERCIALS LIMITED

2. NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2013

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 presentation.

2.1 SHARE CAPITAL

Particulars	Amount in Rupees	
	As at 31.03.2013	As at 31.03.2012
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, 2013 and March 31, 2012 is set out below:

PARTICULARS	31.03.2013	31.03.2012
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	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Particulars				
Rishabh Enterprises Limited	34450	34450	5.74%	5.74%

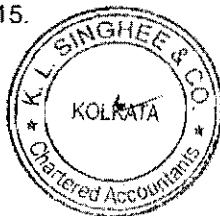
2.2 RESERVES AND SURPLUS

Particulars	Amount in Rupees			
	As at 31.03.2013		As at 31.03.2012	
Capital Reserve				
Opening Balance	5,534,958		5,534,958	
Addition / (Deduction)	-		-	
Closing Balance		5,534,958		5,534,958
Surplus/(Deficit)				
Opening Balance	20,242,850		16,386,255	
Add / (Less) : Net Profit / (Loss) after tax	2,305,163		3,856,595	
Closing Balance		22,548,013		20,242,850
Total		28,082,971		25,777,808

2.3 LONG-TERM BORROWINGS

Particulars	Amount in Rupees			
	As at 31.03.2013		As at 31.03.2012	
Secured				
Term Loan from a body corporate		690,599		-
Total		690,599		-

Term Loans from a body corporate is secured by way of hypothecation of asset (vehicle) financed. Terms of Repayment - The loan is repayable in equated monthly installments of Rs 65,484, the last installment falling due in April 2015.



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LYNX MACHINERY AND COMMERCIALS LIMITED

2.4 DEFERRED TAX LIABILITIES (NET)

Amount In Rupees

Particulars	As at 31.03.2013		As at 31.03.2012	
Deferred Tax Liabilities				
Excess of Depreciation as per provisions of the Income tax Act, 1961 over Depreciation as per books of accounts		413,952		276,354
Deferred Tax Liabilities (Net)		413,952		276,354

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.

2.5 TRADE PAYABLES

Amount in Rupees

Particulars	As at 31.03.2013		As at 31.03.2012	
Liabilities for Expenses		571,949		636,490
Total		571,949		636,490

2.6 OTHER CURRENT LIABILITIES

Amount in Rupees

Particulars	As at 31.03.2013		As at 31.03.2012	
Current Maturities of Long-Term Debt (due within one year)		785,808		-
Other Payables				
TDS Payable		44,774		27,849
Advances Received		7,137,853		7,137,853
Sundry Deposits		2,570,000		2,570,000
Others (Service Tax, Profession Tax etc)		18,231		85,066
Total		10,556,666		9,820,768

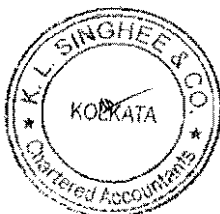
2.7 SHORT TERM PROVISIONS

Amount in Rupees

Particulars	As at 31.03.2013		As at 31.03.2012	
Provision for Income Tax		883,000		1,222,000
Total		883,000		1,222,000

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LYNX MACHINERY AND COMMERCIALS LIMITED

2.8 FIXED ASSETS

Sr. No	Particulars	ORIGINAL COST				Depreciaton				Amount in Rupees NET BOOK VALUE	
		As at 01.04.2012	Addition during the year	Deduction during the year	Total to 31.03.2013	As at 01.04.2012	For the year	Deduction on sale / disposal	Total to 31.03.2013	As at 31.03.2013	As at 31.03.2012
	Tangible Assets										
1	Leasehold Land and Development	248,411	-	-	248,411	240,691	-	-	240,691	7,720	7,720
2	Building on Leasehold/Rented Land	1,480,568	-	-	1,480,568	1,019,921	24,133	-	1,044,054	436,514	460,647
3	Plant & Machinery	15,400	-	-	15,400	5,740	-	-	5,740	9,660	9,660
4	Electric fittings & Equipments	278,263	-	-	278,263	271,723	-	-	271,723	6,540	6,540
5	Furniture, Fixtures & Office Equipments	1,268,991	-	-	1,268,991	1,200,397	823	-	1,201,220	67,771	68,594
6	Motor Vehicles	3,024,932	5,878,183	-	8,903,115	812,434	706,190	-	1,518,624	7,384,491	2,212,498
7	Tube-Well	259,197	-	-	259,197	143,935	4,225	-	148,160	111,037	115,262
8	Computers	207,175	-	-	207,175	177,736	3,769	-	181,505	25,670	29,439
	TOTAL	6,782,937	5,878,183	-	12,661,120	3,872,577	739,140	-	4,611,717	8,049,403	2,910,360
	Previous Year	6,662,329	605,979	485,371	6,782,937	3,721,803	320,434	169,660	3,872,577	2,910,360	





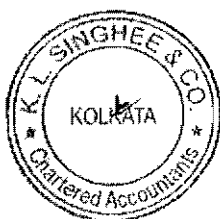

LYNX MACHINERY AND COMMERCIALS LIMITED

2.9 NON-CURRENT INVESTMENTS (At Cost)

(Long term, other than trade)

Amount in Rupees

Name of the Company	Face Value	As at 31.03.2013		As at 31.03.2012	
		Nos.	Amount (Rs)	Nos.	Amount (Rs)
(A) In Immovable Property			4,978,640		4,978,640
Total (A)			4,978,640		4,978,640
(B) In Equity Instruments in Companies					
(a) Quoted					
Anil Products Ltd	10	-	-	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
Tata Motors Ltd	2	30	2,638	30	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 (B)(a)			1,377,243		3,566,468
(b) Unquoted					
In Associate Companies					
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
Others					
A-One Commerce Pvt Ltd	10	1,000	10,000	1,000	10,000
Total (B)(b)			203,500		203,500
(C) In Units of Mutual Funds					
ICICI Prudential Short-term Fund (Growth)		460,787	11,000,000	-	-
IDFC Banking Debt Funds (RPG)		1,244,648	12,500,000	-	-
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 (C)			23,500,000		22,773,061
Total (A) + (B) + (C)			30,059,383		31,521,669
Market Value of Quoted Investments			786,804		2,608,646



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LYNX MACHINERY AND COMMERCIALS LIMITED

2.10 LONG-TERM LOANS AND ADVANCES

Amount in Rupees

Particulars	As at 31.03.2013	As at 31.03.2012
Unsecured, Considered Good		
Security & Other Deposits	1,515,693	1,515,693
Total	1,515,693	1,515,693

2.11 INVENTORIES

Amount in Rupees

Particulars	As at 31.03.2013	As at 31.03.2012
(As taken, valued & certified by the management)		
Stock-in-Trade - Shares	45,000	45,000
Total	45,000	45,000

2.12 TRADE RECEIVABLES

Amount in Rupees

Particulars	As at 31.03.2013	As at 31.03.2012
Unsecured, Considered Good		
Outstanding for more than six months	2,483,340	2,483,340
Others	1,091,180	197,059
Total	3,574,520	2,680,399

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

2.13 CASH AND CASH EQUIVALENTS

Amount in Rupees

Particulars	As at 31.03.2013	As at 31.03.2012
Balances With Banks		
On Current Account	743,384	1,392,213
Cash on Hand	142,915	45,590
Total	886,299	1,437,803

2.14 SHORT-TERM LOANS AND ADVANCES

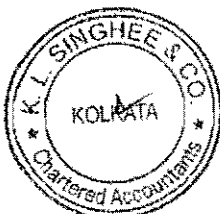
Amount in Rupees

Particulars	As at 31.03.2013	As at 31.03.2012
Unsecured, Considered Good		
Loans and Advances to Other than Related Parties	492,363	910,766
Total	492,363	910,766

2.15 OTHER CURRENT ASSETS

Amount in Rupees

Particulars	As at 31.03.2013	As at 31.03.2012
Tax Deducted at Source	2,026,860	2,277,409
Income Tax Refundable	549,616	434,321
Total	2,576,476	2,711,730



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LYNX MACHINERY AND COMMERCIALS LIMITED

2.16 REVENUE FROM OPERATIONS

Amount in Rupees

Particulars	Year Ended 31st March 2013	Year Ended 31st March 2012
Storage & Hire Charges	10,080,000	10,080,000
Sales - Quoted Equity Shares	5,549,632	-
Total	15,629,632	10,080,000

2.17 OTHER INCOME

Amount in Rupees

Particulars	Year Ended 31st March 2013	Year Ended 31st March 2012
Interest received	83,147	28,946
Dividend Received	1,469,522	1,085,119
Profit on sale of Investments	-	57
Total	1,552,669	1,114,122

2.18 CHANGES IN INVENTORIES

Amount in Rupees

Particulars	Year Ended 31st March 2013	Year Ended 31st March 2012
Stock at Commencement		
- Shares	45,000	45,000
Stock at Close		
- Shares	45,000	45,000
(Increase) / Decrease in Inventories	-	-

2.19 EMPLOYEE BENEFITS EXPENSE

Amount in Rupees

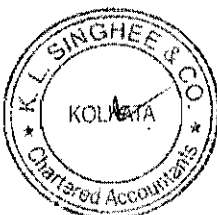
Particulars	Year Ended 31st March 2013	Year Ended 31st March 2012
Salary, Bonus, Gratuity & Other Benefits	2,083,863	2,644,170
Employer's Contribution to Provident & Other Funds	80,710	85,572
Staff Welfare Expenses	60,890	117,716
Total	2,225,463	2,847,458

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 20,000/- (PY Rs 678,101/-) has been duly paid and provided for in the Accounts.

2.20 FINANCE COSTS

Amount in Rupees

Particulars	Year Ended 31st March 2013	Year Ended 31st March 2012
Interest	122,013	-
Total	122,013	-



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LYNX MACHINERY AND COMMERCIALS LIMITED

2.21 OTHER EXPENSES

Particulars	Amount in Rupees	
	Year Ended 31st March 2013	Year Ended 31st March 2012
Rent & Services	412,740	412,740
Storage Charges	210,000	90,000
Rates & Taxes	102,994	102,334
Electricity Charges (Net)	253,323	221,117
Insurance	142,633	33,104
Printing & Stationery	33,562	36,309
Service Charges	79,300	64,440
Office Usage Charges	360,000	360,000
Traveling & Conveyance	228,446	233,693
Motor Vehicles Up-Keep	370,371	265,078
Legal & Professional Charges	1,168,162	1,004,218
Telephone Charges	38,595	42,865
Miscellaneous Expenses	434,366	423,754
Advertisement	57,283	47,759
Repairs & Maintenance	1,275,671	74,656
Auditors Remuneration		
As Auditors	57,303	34,193
For Tax Audit	5,618	5,515
For Others	3,652	3,585
Loss on disposal of Fixed Assets	-	65,711
Loss on sale of Investments	515,176	2,586
	5,749,195	3,523,657

2.22 CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR

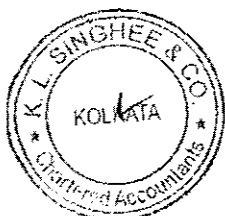
Claims against the Company not acknowledged as debts Rs 46.58 lacs and interest thereon (Previous year same position).

2.23 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.

2.24 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.

2.25 EARNING PER SHARE

Particulars	Year Ended 31st March 2013	Year Ended 31st March 2012
Profit / (Loss) after tax (Rs)	2,305,163	3,856,595
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)	3.84	6.43



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LYNX MACHINERY AND COMMERCIALS LIMITED

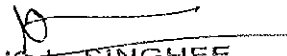
2.26 RELATED PARTY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD - 18 ISSUED BY THE ICAI

Sl. No.	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year (Rupees)	Balance outstanding as at 31.3.13 Receivable/ (Payable) (Rupees)	Balance outstanding as at 31.3.12 Receivable/ (Payable) (Rupees)
1	Grandiose Holdings Co Pvt Ltd	Same Person able to exercise significant influence	Office Usage Charges	180,000	(4,588)	(9,054)
			Electricity Charges	66,428		
			Deposits Paid	-	150,000	150,000
2	Amisha Engineering Pvt Ltd	Same Person able to exercise significant influence	Rent Paid	240,000	(1,522)	(3,551)
			Deposits Paid	-	400,000	400,000
3	Warden Properties Pvt Ltd	Same Person able to exercise significant influence	Office Usage Charges	180,000	(19,337)	(13,365)
			Electricity Charges	122,877		
			Deposits Paid	-	250,000	250,000
4	Konkan Investments Co Pvt Ltd	Same Person able to exercise significant influence	Electricity Charges	26,270	(4,020)	(4,771)
			Repairs & Maitenance	31,710		
			Storage Charges	90,000		
			Water Charges	1,980		

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 Number : 303121E


K. L. SINGHEE
Partner
M. No. 004964

For Lync Machinery And Commercials Ltd.

 
Director. Director

Martin Burn House, Room No. 303,
1, R N Mukherjee Road, Kolkata - 700 001
The 3rd day of May, 2013

