



**LYNX MACHINERY AND COMMERCIALS LIMITED**

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

CIN: L29299MH1960PLC011870

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

Website : [www.lynxmachinery.com](http://www.lynxmachinery.com) Email : [cosec@lynxmachinery.com](mailto:cosec@lynxmachinery.com)

May 29, 2018

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001

**Scrip Code No. 505320**

Dear Sir,

**Sub: Submission of Audited financial results**

Kindly find enclosed herewith the following for reference:

1. Summarized Audited Financial Results of the Company for the 4<sup>th</sup> quarter and year ended March 31, 2018.
2. Auditors Report (Modified) for the financials for the year ended 31<sup>st</sup> March, 2018.
3. Statement of Impact of Audit qualifications (for audit report with modified opinion).

The results have been approved in the Board Meeting of the Company held today i.e. 29<sup>th</sup> May, 2018 and also available on our website [www.lynxmachinery.com](http://www.lynxmachinery.com) under Investors Relation section and also available on the website of the Stock Exchange at [www.bseindia.com](http://www.bseindia.com).

Thanking you.

**Yours faithfully,  
For Lynx Machinery and Commercials Limited**

**Shashi Kumar Dujari  
Compliance Officer**



**LYNX MACHINERY AND COMMERCIALS LIMITED**  
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 Website : www.lynxmachinery.com, Email : cosec@lynxmachinery.com  
 CO. CODE : 505320

(Rupees in Thousand except EPS)

SR. #	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Revenue From Operations	0	0	0	0	0
2	Other Income, net	720	151	1020	1172	1602
3	<b>Total (1+2)</b>	720	151	1020	1172	1602
4	<b>EXPENSES</b>					
a)	Employees Benefit Expense	493	438	538	1740	1767
b)	Finance Cost	100	69	72	209	181
c)	Depreciation and Amortisation Expense	25	32	214	103	856
d)	Other Expenses	832	1091	1470	3521	3946
	<b>Total Expenses (IV)</b>	1450	1630	2294	5573	6750
5	Profit/(Loss) before exceptional items and tax (3-4)	-730	-1479	-1274	-4401	-5148
6	Exceptional Items	0	0	0	0	0
7	Profit/(Loss) before Tax (5-6)	-730	-1479	-1274	-4401	-5148
8	Tax Expenses					
a)	Current Tax					
b)	Deferred Tax	0	0	0	0	-155
9	Net Profit(+)/Loss (7-8)	-730	-1479	-1274	-4401	-4993
10	Other Comprehensive Income / Loss (net of tax)					
a)	Items that will not be reclassified to profit & loss account	63	91	0	63	95
b)	Items that will be reclassified to profit & loss account	0	0	0	0	0
11	Total Loss after Comprehensive Income (after tax) (9-10)	-667	-1388	-1274	-4338	-4898
12	Paid-Up Equity Share Capital (Face Value Rs.10/- per Share)	6000	6000	6000	6000	6000
13	Earning per Share (of rs.10/- each) (not annualised)					
a)	Basic & Diluted	(1.22)	(2.31)	(2.12)	(7.34)	(8.32)

**Notes:**

- In terms of Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 the above results for the quarter March 31, 2018 have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on 29th May, 2018.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April 2017, and accordingly, these financials statements along with the comparatives have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- This is a single segment company in accordance with the AS-17 (Segment Reporting) Issued by ICAI. Hence the question of disclosure of segment information does not arise.
- The figures for the previous period have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the period ended December 31, 2017.



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

*[Signature]*

HARISH KUMAR JAJODIA  
 DIRECTOR

PLACE : MUMBAI  
 DATE : 29.05.2018

**LYNX MACHINERY AND COMMERCIALS LIMITED**  
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 CO. CODE : 505320

		Amount in Rupees	
Audited Standalone Statement of Assets and Liabilities		As At 31st March, 2018 (Audited)	As At 31st March, 2017 (Audited)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share Capital		6,000,000	6,000,000
(b) Reserves and Surplus:		5,488,085	9,826,954
<b>Sub-total - Shareholder's funds</b>		<b>11,488,085</b>	<b>15,826,954</b>
<b>2 Non-Current Liabilities</b>			
(a) Long Term Borrowings:		5,188,379	-
(b) Deferred Tax Liabilities (Net)		-	-
<b>Sub-total - Non-current liabilities</b>		<b>5,188,379</b>	<b>-</b>
<b>3 Current Liabilities</b>			
(a) Trade Payables		563,375	365,332
(b) Other Current Liabilities		9,691,401	10,005,286
(c) Short Term Provisions		-	-
<b>Sub-total - Current Liabilities</b>		<b>10,254,776</b>	<b>10,370,618</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>26,931,240</b>	<b>26,197,572</b>
<b>B ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets			
- Tangible assets		1,088,713	671,154
(b) Non-current investments		12,215,915	12,153,115
(c) Long Term Loans And Advances		1,202,753	1,203,063
<b>Sub-total - Non-current Assets</b>		<b>14,517,381</b>	<b>14,027,332</b>
<b>2 Current Assets</b>			
(a) Inventories		-	-
(b) Trade Receivables		2,724,920	2,445,169
(c) Cash and Cash Equivalents		539,414	1,309,508
(d) Short Term Loans and Advances		8,021,239	7,296,666
(e) Other Current Assets		1,128,286	1,118,877
<b>Sub-total - Current Assets</b>		<b>12,413,859</b>	<b>12,170,240</b>
<b>TOTAL ASSETS</b>		<b>26,931,240</b>	<b>26,197,572</b>

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



*[Signature]*  
**HARISH KUMAR JAJODIA**  
DIRECTOR

CO. CODE : 505320

**EXTRACT OF STATEMENT OF RESULTS FOR THE  
 4TH QUARTER / YEAR ENDED MARCH 31, 2018**

(RS in Thousands except EPS)

SR. NO.	PARTICULARS	Quarter Ended 31.03.2018 Audited	Quarter Ended 31.03.2017 Audited	Year Ended 31.03.2018 Audited	Year Ended 31.03.2017 Audited
1	Total Income from Operations (Net)	720	1020	1172	1602
	<b>Total</b>	<b>720</b>	<b>1020</b>	<b>1172</b>	<b>1602</b>
2	Net Profit / (Loss) for the Period before Tax, (exceptional and /or extra ordinary Items)	-730	-1119	-4401	-5148
3	Net Profit / (Loss) for the Period before Tax (after exceptional and/or extra ordinary Items)	-730	-1119	-4401	-4993
4	Net Profit / (Loss) for the Period after Tax (after exceptional and / or extra ordinary Items)	-730	-1119	-4401	-4993
5	Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)	-667	-1274	-4339	-4898
6	Paid-Up Equity Share Capital Face Value Rs.10/- Per Share)	6000	6000	6000	6000
7	Reserve - other Equity (excluding revaluation reserves as shown in the Audited Balance Sheet of Previous Year)	0	0	5488	9827
8	Earning Per Share (EPS) before extra ordinary Items of R.10/- each)				
a)	Basic	(1.22)	(1.87)	(7.34)	(8.32)
b)	Diluted	(1.22)	(1.87)	(7.34)	(8.32)
	Not Annualised				

**NOTES:**

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

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

c) No Exceptional or extra ordinary Items adjusted.

On behalf of the Board



*(Signature)*

Harish Kumar Jajodia  
Director

PLACE : MUMBAI

DATE : 29.06.2018

**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF**

**LYNX MACHINERY AND COMMERCIALS LIMITED**

**Introduction**

1. We have audited the accompanying Statement of Standalone Financial Results of **LYNX MACHINERY AND COMMERCIALS LIMITED** ('the Company') for the quarter and year ended March 31, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016 ('the Circular'). The standalone financial results for the quarter and year ended 31<sup>st</sup> March 2018 have been prepared on the basis of the Standalone financial results for the nine month period ended 31<sup>st</sup> December 2017, the audited standalone financial statements as at and for the year ended 31<sup>st</sup> March 2018 and the relevant requirement of the Regulation and the Circular, which are the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to express an opinion on these standalone financial statement based on our review of the standalone financial results for the nine-month period ended 31<sup>st</sup> December 2017 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard (Ind AS) 34 'Interim Financial Reporting' specified under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31<sup>st</sup> March 2018 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBU circular No SEBI Circular No CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016.

**Scope of Review**

2. We conducted our audit of the statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. (a) The Company's trade receivables aggregating to Rs 2,445,169 are old and under litigation. We were unable to obtain sufficient appropriate audit evidence about the extent to which these amounts are realisable. Consequently, we are unable to determine whether any adjustments to these amounts were necessary; and



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

4. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in paragraph above, these quarterly standalone financial results as well as the year to date results:
- (i) Are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016 in this regard and
  - (ii) Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total Comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2018 and for the year ended on that date.
5. Further read with Paragraph 1 above, we report that the figures for the quarter ended 31<sup>st</sup> March 2018 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March 2018 and the published year to date figure upto 31<sup>st</sup> December 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016.

For A. Patwari & Co.  
Chartered Accountants  
Firm Registration No. 326300E  
A. PATWARI & CO.  
Chartered Accountant  
F.R.N: 326300E  
A. Patwari  
Proprietor  
Membership No 065505

Place: Kolkata  
Dated : 29.05.2018



# LYNX MACHINERY AND COMMERCIALS LIMITED

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

CIN: L29299MH1960PLC011870

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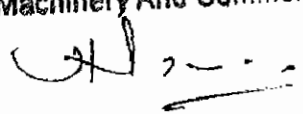
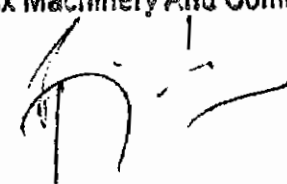
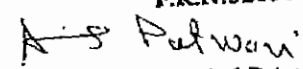
Website : [www.lynxmachinery.com](http://www.lynxmachinery.com) Email : [cosoc@lynxmachinery.com](mailto:cosoc@lynxmachinery.com)

## ANNEXURE I

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

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018</b> <b>[See Regulation 33/ 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I.	1.	Turnover/ Total Income	1171715	11,66,603
	2.	Total Expenditure	55,73,385	55,68,273
	3.	Net Profit/ (Loss)	(44,01,669)	(44,01,669)
	4.	Earnings Per Share	(7.34)	(7.34)
	5.	Total Assets	2,69,31,240	2,69,31,240
	6.	Total Liabilities	2,69,31,240	2,69,31,240
	7.	Net Worth	1,14,88,085	1,14,88,085
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	a.	<b>Details of Audit Qualifications:</b> 1. Non-Provisions for Doubtful debts of Rs.24,45,169/- 2. In respect of investments in quoted equity shares a sum of Rs. 6,903,775/- which was not actively traded on Stock Exchange.		
	b.	<b>Type of Audit Qualification:</b> 1. Qualified Opinion 2. Disclaimer of Opinion		
	c.	<b>Frequency of qualification:</b> <del>Whether appeared first-time/ repetitive/ since how long continuing.</del>		
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> 1. The Company's trade receivables aggregating to Rs. 24,45,169/- are old and under litigation and is subjudice. However the Management is continuing its efforts and is hopeful of arriving at a court settlement with debtor. Hence the same is not providing under accounts. 2. In respect of the investments in quoted equity shares, a sum of Rs. 69,03,775/-, which are not actively traded on the stock exchange, the management is confident that the realizable value of these investments is at least equivalent or more than the value at which they are stated in the balance sheet.		



	e. For Audit Qualification(s) where impact is not quantified by the auditor: N.A.	
	(i) Management's estimation on the impact of audit qualification: if the provision for doubtful debt is made in accounts the loss will increase by Rs. 24,45,169/-	
	(ii) Auditors' Comments on (i) and (ii) above: NIL	
III.	<b>Signatories:</b>	
	• Director	For Lynx Machinery And Commercials Ltd.  Director
	• <u>Audit Committee Chairman</u>	For Lynx Machinery And Commercials Ltd.  Director
	• <u>Statutory Auditor</u>	For A. PATWARI & CO. Chartered Accountant F.R.N:326300E  Arvind Patwari Proprietor M. No. 065505
	Place: Mumbai	
	Date: 29.05.2018	

