



LYNX MACHINERY AND COMMERCIALS LIMITED
Regd. Off : Warden House, 340 J. J. Road, Byculla, Mumbai 400 008.
CIN: L29299MH1960PLC011870
PAN No: AAACL4374K GSTIN: 27AAACL4374K1Z9
TEL: (91) 22 2302 7900 FAX : (91) 22 2307 7231
Website : www.lynxmachinery.com Email : cosec@lynxmachinery.com

July 30, 2020

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:

1. Summarized Audited Financial Results of the Company for the 4th quarter and year ended March 31, 2020.
2. Auditors Report (Modified) for the financials for the year ended 31st March 2020.
3. Statement of Impact of Audit qualifications (for audit report with modified opinion).

Further we have to inform you that Annual Compliance Report under Regulation 24A of SEBI (Listing and Disclosure Requirement) (Amendment) Regulations, 2018 read with SEBI Circular dated 08.02.2019 and BSE circular dated 09.05.2019 and 14.05.2019 are not applicable to the Company.

Company claims exemptions under Regulation 15(2) of SEBI (Listing and Disclosure Requirement) Regulations, 2015 as the Company's paid up share capital is less than Rs.10 Crores and the net worth is less than Rs. 25 Crores.

The results have been approved in the meeting of the Board of Directors of the Company held today i.e. 30th July 2020 and also available on our website www.lynxmachinery.com under Investors Relation section and is also available on the website of the Stock Exchange at www.bseindia.com.

Thanking you.

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

Sd/-

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



LYNX MACHINERY AND COMMERCIALS LIMITED
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(Figures in Lakhs except EPS)

SR. #	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
1	Revenue From Operations	0	0	0	0	0
2	Other Income, net	1.02	0.24	16.95	19.93	22.97
3	Total (1+2)	1.02	0.24	16.95	19.93	22.97
4	EXPENSES					
a)	Employees Benefit Expense	3.72	4.81	6.32	17.53	20.12
b)	Finance Cost	0.16	0	0.5	0.16	3.12
c)	Depreciation and Amortisation Expense	0.26	0.26	0.26	1.03	1.03
d)	Other Expenses	10.42	13.98	8.84	42.76	35.93
	Total Expenses (IV)	14.56	19.05	15.92	61.48	60.2
5	Profit/(Loss) before exceptional items and tax (3-4)	-13.54	-18.81	1.03	-41.55	-37.23
6	Exceptional Items	0	0	0	0	0
7	Profit/(Loss) before Tax (5-6)	-13.54	-18.81	1.03	-41.55	-37.23
8	Tax Expenses					
a)	Current Tax					
b)	Deferred Tax	0	0	0	0	0
9	Net Profit(+)/Loss (7-8)	-13.54	-18.81	1.03	-41.55	-37.23
10	Other Comprehensive Income / Loss (net of tax)					
a)	Items that will not be reclassified to profit & loss account	0.06	0	-16.84	2.53	17.84
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)	-13.48	-18.81	-15.81	-39.02	-19.39
12	Paid-Up Equity Share Capital (Face Value Rs.10/- per Share)	60	60	60	60	60
13	Earning per Share (of rs.10/- each) (not annualised)					
a)	Basic & Diluted	(2.26)	(3.14)	0.17	(6.93)	(6.21)

Notes:

- The above results have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- The above results have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on 30.07.2020. The Statutory Auditors have carried out a limited review of the results.
- This is a single segment company in accordance with the AS-17 (Segment Reporting) issued by ICAI. Hence the question of disclosure of Segment information does not arise.
- The figures for the previous period have been regrouped / reclassified wherever necessary.
- The Company's operations were not much affected due to COVID-19 as the company has very limited business and there is no impact for the same on Results of the Company.

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

HARISH KUMAR JAJODIA

PLACE : MUMBAI
DATE : 30.07.2020



sdh

**DIRECTOR
DIN - 00075508**

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Amount in Rupees

Statement of Standlone Audited Assets and Liabilities		As at 31st March, 2020 (Audited)	As at 31st March, 2019 (Audited)
A EQUITY AND LIABILITIES			
1	Shareholder's Funds		
	(a) Share Capital	60,00,000	60,00,000
	(b) Reserves and Surplus	(3,53,783)	35,48,656
	Sub-total - Shareholder's funds	56,46,217	95,48,656
2	Non- Current Liabilities		
	(a) Long Term Borrowings	12,64,638	-
	(b) Deferred Tax Liabilities (Net)	-	-
	Sub-total - Non-current liabilities	12,64,638	-
3	Current Liabilities		
	(a) Trade Payables	7,01,824	5,77,710
	(b) Other Current Liabilities	97,04,518	96,74,869
	Sub-total - Current Liabilities	1,04,06,342	1,02,52,579
	TOTAL - EQUITY AND LIABILITIES	1,73,17,197	1,98,01,235
A ASSETS			
1	Non-Current Assets		
	(a) Fixed Assets		
	- Tangible assets	8,92,083	9,95,398
	(b) Non-current investments	1,07,39,418	1,07,45,440
	(c) Long Term Loans And Advances	11,99,749	11,99,370
	Sub-total - Non-current Assets	1,28,31,250	1,29,40,208
2	Current Assets		
	(a) Inventories	-	-
	(b) Trade Receivables	24,45,169	24,45,169
	(c) Cash and Cash Equivalents	5,71,945	20,70,219
	(d) Short Term Loans and Advances	3,07,775	12,27,597
	(e) Other Current Assets	11,61,058	11,18,042
	Sub-total - Current Assets	44,85,947	68,61,027
	TOTAL ASSETS	1,73,17,197	1,98,01,235

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

Sd/ |

HARISH KUMAR JAJODIA
DIRECTOR
DIN - 00075508

LYNX MACHINERY AND COMMERCIALS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Rs)

		<u>Year ended 31.03.2020</u>		<u>Year ended 31.03.2019</u>	
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>				
	Net Profit before Extraordinary Items		(41,55,617)		(37,23,829)
	Adjustment for				
	Depreciation	1,03,315		1,03,315	
	(Profit)/Loss on sale of Fixed Assets	-		-	
	(Profit)/Loss on sale of Investments	5,876		(18,63,975)	
	Interest Received	(1,61,104)		(4,33,026)	
	Interest Paid	16,264	(35,650)	3,12,367	(18,81,319)
	OPERATING PROFIT BEFORE				
	WORKING CAPITAL CHANGES				
	Adjustment for Trade & Other Receivables	8,76,427	(41,91,267)	70,87,020	(56,05,148)
	Inventories	-		-	
	Trade Payable	1,53,764	10,30,191	(2,197)	70,84,823
	CASH GENERATED FROM OPERATION		(31,61,076)		14,79,675
	Interest Paid		(16,264)		(3,12,367)
	CASH FLOW BEFORE EXTRA -				
	ORDINARY ITEMS		(31,77,340)		11,67,308
	Extra ordinary items		-		-
	NET CASH FROM OPERATING ACTIVITIES		(31,77,340)		11,67,308
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
	Addition of Fixed Assets	-		-	
	Sale of Fixed Assets	-		-	
	Interest Received	1,61,104		4,33,026	
	Sale of Investments	2,53,324	4,14,428	51,18,850	55,51,876
	NET CASH FROM INVESTING ACTIVITIES		4,14,428		55,51,876
C.	<u>CASH FLOW FROM FINANCIAL ACTIVITIES</u>				
	Increase in Share Capital	-		-	
	Proceeds from/(Repayment of) Borrowings	12,64,638	12,64,638	(51,88,379)	(51,88,379)
	NET CASH FROM /(USED IN) FINANCING				
	ACTIVITIES		12,64,638		(51,88,379)
	NET INCREASE IN CASH & CASH				
	EQUIVALENTS (A+B+C)		(14,98,274)		15,30,806
	OPENING CASH & CASH EQUIVALENTS		20,70,219		5,39,413
	CLOSING CASH & CASH EQUIVALENTS		5,71,945		20,70,219

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

2. Brackets indicate cash outflows.

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

As per our report attached

For and on behalf of the Board of Directors

Sd/

Sd/



70, Diamond Harbour Road,
 Kolkata - 700 023
 30.07.2020

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, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016 (' the Circular'). The standalone financial results for the quarter and year ended 31st March 2020 have been prepared on the basis of the Standalone financial results for the nine month period ended 31st December 2019, the audited standalone financial statements as at and for the year ended 31st March 2020 and the relevant requirement of the Regulation and the Circular, which are the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to express an opinion on these standalone financial statement based on our review of the standalone financial results for the nine-month period ended 31st December 2019 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard (Ind AS) 34 'Interim Financial Reporting' specified under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31st March 2020 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBU circular No SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016.

Scope of Review

2. We conducted our audit of the statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. (a) The Company's trade receivables aggregating to Rs 2,445,169 are old and under litigation. The said amount includes Rs 2,134,761 receivable from a trade debtor, in respect of which reference is invited to Note No 21. Since the Hon'ble City Civil & Sessions Court, Greater Mumbai, has ordered the company to pay Rs 29,38,735 to the said party (plus interest from date of filing of suit), recovery of the said sum of Rs 2,134,761 from the same party is doubtful in our opinion, more so because the debt is now barred by limitation. Hence, in our opinion, provision for doubtful debts needs to be maintained against the said Trade Receivable of Rs 2,134,761. Thus Trade Receivables and Other Equity are overstated by Rs 2,134,761 and loss and comprehensive loss for the year are understated by the same amount.



(b) The company's investment in unquoted equity shares have been stated at cost instead of their fair value, which is not in accordance with Indian Accounting Standard (Ind-AS) 109 Financial Instruments. We were unable to obtain sufficient appropriate audit evidence in support of their respective cost to be an appropriate estimate of their fair value. Consequently, we are unable to determine whether and to what extent any adjustments to these amounts were necessary.

4. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in paragraph above, these quarterly standalone financial results as well as the year to date results:
- (i) Are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016 in this regard and
 - (ii) Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, Total Comprehensive income and other financial information for the quarter ended 31st March 2020 and for the year ended on that date.
5. Further read with Paragraph 1 above, we report that the figures for the quarter ended 31st March 2020 represent the derived figures between the audited figures in respect of the financial year ended 31st March 2020 and the published year to date figure upto 31st December 2019, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016.

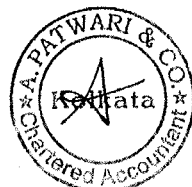
For A. Patwari & Co.
Chartered Accountants
Firm Registration No. 326300E
For A. PATWARI & CO
Chartered Accountant
F.R.N:326300E

A. Patwari

Arvind Patwari
Proprietor
M. No. 065505
A. Patwari

Membership No 065505

Place: Kolkata
Dated : 30.07.2020





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ANNEXURE I

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020 [See Regulation 33/ 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I.	1.	Turnover/ Total Income	19,92,841	19,92,841
	2.	Total Expenditure	61,48,458	82,83,219
	3.	Net Profit/ (Loss)	(41,55,617)	(62,90,378)
	4.	Earnings Per Share	(6.93)	(10.48)
	5.	Total Assets	1,73,17,197	1,51,82,436
	6.	Total Liabilities	1,73,17,197	1,51,82,436
	7.	Net Worth	56,46,217	35,11,456
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualifications: 1. Non-Provisions for Doubtful debts of Rs.21,34,761/- 2. In respect of investments in unquoted equity shares a sum of Rs. 1,00,500/- which are quoted at cost and are not in accordance with Indian Accounting Standard.			
	b. Type of Audit Qualification: 1. Qualified Opinion 2. Disclaimer of Opinion			
	c. Frequency of qualification: Whether appeared first time/ repetitive/ since how long continuing.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: 1. The Company's trade receivables aggregating to Rs. 24,45,169/-are old and under litigation and is subjudice. Though the Company has lost the suit in case of one of the debtors of Rs. 21,34,761/- before the Honorable City Civil Sessions Court Mumbai, against which the Company has filed as Appeal in the Honorable High Court of Mumbai, the Company is also attempting to hold without prejudice discussions with the concerned debtor to settle the issue and the Company is reasonably hopeful of recovering the debt and accordingly the Company has still not made provision for bad debts in the books of Accounts. The Company is also hopeful of recovery of balance debts of Rs. 3,10,408/- and accordingly no provisions has been made for the same.			



	(i) For Audit Qualification(s) where impact is not quantified by the auditor: In respect of investments in unquoted equity shares a sum of Rs. 1,00,500/- which are quoted at cost and are not in accordance with Indian Accounting Standard	
	(ii) Management's estimation on the impact of audit qualification: In respect of the investments in unquoted equity shares, a sum of Rs. 1,00,500/- which are quoted at cost, 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.	
	(iii) Auditors' Comments on (i) and (ii) above: NIL	
III.	<u>Signatories:</u>	
	<ul style="list-style-type: none"> • Director 	<p>Pradyumna Jajodia</p> <p>Sd/-</p> <p>Director (00138175)</p>
	<ul style="list-style-type: none"> • <u>Audit Committee Chairman</u> 	<p><u>Avni Vishal Shroff</u></p> <p>Sd/-</p> <p><u>Director</u> <u>(DIN 07310330)</u></p>
	<ul style="list-style-type: none"> • <u>Statutory Auditor</u> 	<p><u>A Patwari & Co</u> <u>Chartered Accountant</u> <u>FRN 326300E</u></p> <p>Sd/-</p> <p><u>Arvind Patwari</u> <u>Proprietor</u> <u>M.No 065505</u></p>
	Place: Mumbai	
	Date: 30th July 2020	



CO. CODE : 505320

**EXTRACT OF STATEMENT OF RESULTS FOR THE
 4TH QUARTER / YEAR ENDED MARCH 31, 2020**

(RS in Thousands except EPS)

SR. NO.	PARTICULARS	Quarter Ended 31.03.2020 Audited	Quarter Ended 31.03.2019 Audited	Year Ended 31.03.2020 Audited
1	Total Income from Operations (Net)	102	1695	1993
	Total	102	1695	1993
2	Net Profit / (Loss) for the Period before Tax,(exceptional and /or extra ordinary Items)	-1354	103	-4156
3	Net Profit / (Loss) for the Period before Tax (after exceptional and/or extra ordinary Items)	-1354	103	-4156
4	Net Profit / (Loss) for the Period after Tax (after exceptional and / or extra ordinary Items)	-1354	103	-4156
5	Total Comrehensive Income for the period (comprising Profit/(Loss) for the period (after Tax) and other comrehensive Income (after Tax)	-1348	-1581	-3902
6	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	6000	6000	6000
7	Reserve - other Equity (excluding revaluation reserves (as shown in the Audited Balance Sheet of Previous Year)	0	0	-354
8	Earning Per Share (EPS) before extra ordinary Items (of R.10/- each)			
a)	Basic	(2.26)	0.17	(6.93)
b)	Diluted	(2.26)	0.17	(6.93)
	* Not Annualised			

NOTES:

- a) The above is an extract of the detailed format of quarterly / Year ended Finacial Results filed with the Stock exchange under Regulation 33 of the SEBI (Listing and other disclosure Requirements) Regulations, 2015 The full format of Quarterly / Year ended Financial Results are available on the BSE website (www.bseindia.com) and on the company's website www.lynxmachinery.com
- b) There is no change in accouting Policies and hence there is no Impact on Profit & Loss.
- c) No Exceptional or extra ordinary Items adjusted.
- d) The Company's operations were not much affected due to COVID-19 as the company has very limited business and there is no impact for the same the same on Results of the Company.

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

HARISH KUMAR JAJODIA

Sd/

PLACE : MUMBAI
 DATE : 30.07.2020



DIRECTOR
 DIN - 00075508