



**56th  
ANNUAL REPORT  
2016-2017**

**LYNX MACHINERY AND  
COMMERCIALS LIMITED**

## **LYNX MACHINERY AND COMMERCIALS LIMITED**

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

CIN : L29299MH1960PLCO11870

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)

|                   |   |  |
|-------------------|---|--|
| Directors         | : | Mr. R. K. Choudhury<br>(Resigned w.e.f. 6th February,<br>2017)<br>Mr. H. K. Jajodia<br>Mr. Pradyumna Jajodia<br>Mr. Padmanabh Jajodia<br>Mrs. Krishna Jaisingh Jain<br>Mrs. Avni V. Shroff |
| Auditors          | : | K. L. SINGHEE & CO.<br>Chartered Accountants   |
| Solicitor         | : | KHAITAN & CO.  |
| Registered Office | : | WARDEN HOUSE<br>340, J. J. ROAD,<br>BYCULLA,<br>MUMBAI - 400 008   |
| Head Office       | : | 504, "CENTRAL PLAZA"<br>2/6, SARAT BOSE ROAD,<br>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 Sixth Annual General Meeting of the Members of Lynx Machinery and Commercials Limited will be held on Saturday the 16<sup>th</sup> day of September, 2017, at Sir Jacob Sasoon High School, 340 J. J. Road, Byuclla, Mumbai - 400008 at 10.30 a.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statements, including Balance Sheet as at March 31, 2017 and statement of Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors.
2. To appoint a Director in place of Mr. Harish Kumar Jajodia (DIN: 00075508), who retires by rotation, and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass, with or without modifications, the following resolution as ordinary resolution:

**“RESOLVED THAT**, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s A. Patwari & Co., Chartered Accountants (ICAI Firm Registration no. 326300E), be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s K. L. Singhee & Co., Chartered Accountants (ICAI Firm Registration no. 303121E), who shall hold office from the conclusion of this 56<sup>th</sup> Annual General Meeting for term of consecutive five years till conclusion of the 61<sup>st</sup> Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Auditors.”

4. To consider and, if thought fit, to pass, with or without modification(s), the following as an Special Resolution:

**“RESOLVED THAT** pursuant to Section 186(3) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company to give Loans and to invest in other Body Corporates and mutual funds from time to time on such terms and conditions as the Board of Directors may deem fit, provided that the aggregate value of all Loans and investments made, shall not exceed Rs. 6 Crores (Rupees Six Crores only) outstanding at any time, notwithstanding that it may exceed 60% of its paid up capital, & free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

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**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.”

**NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than ten members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of special business of the notice is annexed hereto.
3. The annual report will also be available on the website of the Company at [www.lynxmachinery.com](http://www.lynxmachinery.com) in the Investors Relations Section.
4. The register of members and share transfer book of the Company will remain closed from Saturday, 9th September, 2017 to Saturday, 16th September, 2017 (both days inclusive), for the purpose of annual general meeting.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. All the Members are requested to
  - i. Intimate immediately any change in their address to Company's Registrar and Share transfer Agent  
Sharex Dynamic (India) Pvt. Ltd.,  
Unit 1, Luthra Industrial Premises, Safed Pool,  
Andheri Kurla Road, Andheri (East), Mumbai 400072  
Tel: 022-28515606 / 44, Fax: 022-2851 2885  
Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com), Website: [www.sharexindia.com](http://www.sharexindia.com)
  - ii. Inform change in address directly to their respective depository participants in case members are holding shares in electronic form.
  - iii. Send all correspondence relating to transfer and transmission of shares to registrar and transfer agent and not to the Company.
  - iv. Quote their folio no. / client ID no. in their correspondence with the registrar and share transfer agents.
  - v. Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.

- vi. Intimate Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. for consolidation of folios, in case having more than one folio.
  - vii. Bring their copies of annual report and attendance slip with them at the meeting.
  - viii. Bring entrance pass duly filled for attending the meeting.
7. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to co-ordinate with their bankers only on receipt of necessary information. Members holding shares in electronic form may instruct their depository participants accordingly.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advice such changes to the Company's registrar and transfer agents, M/s. Sharex Dynamic (India) Private Limited.
9. In order to provide protection against fraudulent encashment of the dividend warrants, shareholders holding shares in physical form are requested to intimate to the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited under the signature of the sole/first joint holder, the following information to be incorporated on the Dividend Warrants:
- i. Name of the Sole/First joint holder and folio number
  - ii. Particulars of bank Account, viz:
    - a. Name of the Bank.
    - b. Name of the Branch.
    - c. Complete address of the Bank with Pin Code Number.
    - d. Bank Account Number.
    - e. E-mail ID
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited for assistance in this regard.
11. **Procedure for e-voting**  
 In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at 56<sup>th</sup> AGM by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL). The instructions for shareholders voting electronically are as under:

**For Members whose e-mail addresses is registered with the Company / Depositories:**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on shareholders.
- (iii) Now enter your user ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in physical form should enter folio number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form |   |
|--|---|
| PAN  | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in capital letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> |
| DOB  | <p>Enter the date of birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>  |
| Dividend Bank Details                                      | <p>Enter the dividend bank details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or dividend bank details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>   |

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodian
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**For Members whose e-mail addresses are not registered with the Company/ Depositories:**

Members will receive a ballot Form along with the annual report. They have two options:

- i) To opt e-voting follow all steps from (i) to (xvii) above to cast vote; or
- ii) To opt for casting your vote in physical form, fill in the Ballot Form and drop it in the ballot box in the meeting.

**Other Instructions:**

- (A) The voting period begins on Wednesday , the 13<sup>th</sup> September, 2017 at 9.00 A.M.and ends on Friday, the 15<sup>th</sup> September 2017 at 5.00 P.M. (preceding the date of AGM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 9<sup>th</sup> September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (C) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 9<sup>th</sup> September 2017.
- (D) Ms. Zankhana Bhansali, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting first count the votes cast at the meeting thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three working days of the conclusion of the meeting, a consolidated scrutinizer report of the total Votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (F) A Member can opt for only one mode of voting i.e. either through e-voting or physical form. If Member cast his/her vote by both modes, the voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (G) The results declared along with Scrutinizers' Report shall be placed on the Company's website [www.lynxmachinery.com](http://www.lynxmachinery.com) within two days of the passing of the Resolutions at the 56<sup>th</sup> AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed.

**By Order of the Board of Directors  
For Lynx Machinery And Commercials Limited**

**Pradyumna Jajodia**  
**Director**  
(DIN: 00138175)

**Place: Mumbai,**  
**Dated: 14<sup>th</sup> August, 2017**

**Registered Office:**

Warden House, 340, J.J. Road,  
Byculla, Mumbai- 400008



**ANNEXURE TO THE NOTICE**

**Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013.**

**Item No.2 : Details of the directors proposed to be appointed / re-appointed as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Re-Appointment of Mr. Harish Kumar Jajodia (DIN 00075508), retiring by rotation.**

|   |                                  |
|---|----------------------------------|
| Name  | Mr. Harish Kumar Jajodia         |
| Age   | 64                               |
| Qualification   | Graduate in Bachelor of Arts     |
| Experience  | More than 35 years of Experience |
| Date of First Appointment   | 30/09/1981                       |
| Executive & Non Executive Director  | Director                         |
| Shareholding in the Company   | 22,757                           |
| Relationship with other directors and Key Managerial of the Company   | Yes                              |
| Number of Meetings of the Board attended/ held  | 4/5                              |
| Directorships held in other public companies (excluding foreign companies and Government Bodies)  | NIL                              |
| Committee positions held in Indian Public Companies as on 31.03.2017  | NIL                              |
| Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee) | NIL                              |

Mr. Harish Kumar Jajodia is an Industrialist and has been associated with the Company since September, 1981 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.

Except for Mr. Harish Kumar Jajodia, Mr. Pradyumna Jajodia and Mr. Padmanabh Jajodia, , none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

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**Item No. 4: Investments and Loan Under Section 186(3):**

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 the equity capital of several companies or give loan to other Companies. As a result investment or loan may exceed the prescribed limit U/s 186(3) of the Companies Act, 2013. 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 above section.

Accordingly, item No. 4 is recommended for approval by the shareholders.

None of the Directors or Key Managerial personnel or their relatives is concerned or interested, weather financially or otherwise in above resolution.

**By Order of the Board of Directors  
For Lynx Machinery And Commercials Limited**

**Pradyumna Jajodia**  
**Director**  
(DIN: 00138175)

**Place: Mumbai,**  
**Dated: 14<sup>th</sup> August, 2017**

**Registered Office:**  
Warden House, 340, J.J. Road,  
Byculla, Mumbai- 400008.

**DIRECTORS' REPORT**

Dear Members,

Your Directors are pleased to present the Fifty Sixth Annual Report and the Company's Audited Accounts for the financial year ended March 31, 2017.

**1. Financial Results**

| <b>Particulars</b>       | <b>2016-2017<br/>(Rs.)</b> | <b>2015-2016<br/>(Rs.)</b> |
|--------------------------|----------------------------|----------------------------|
| Sales & other Income     | 16,02,177                  | 17,56,143                  |
| Expenditure              | 67,50,518                  | 65,18,402                  |
| Profit/(Loss) before tax | (51,48,341)                | (47,62,259)                |
| Tax                      |                            |                            |
| For Current Year         | -                          | -                          |
| For Deferred Tax         | (1,55,580)                 | (1,67,468)                 |
| Profit/(Loss) after tax  | (49,92,761)                | (45,94,791)                |

**2. Dividend**

The Company has incurred a loss during the year and therefore, your Directors do not recommend any dividend on Equity shares for the year under review.

**3. Transfer to Reserve**

The Company has not transferred any amount to the General Reserve during the year.

**4. Management Discussion & Analysis Reports**

The Management Discussion and Analysis Report has been separately furnished as an annexure to this Report as "**Annexure A**".

**5. Deposits**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**6. Particulars of Loans, Guarantees or Investments**

The particulars of loans, guarantees and investments have been disclosed in the financial statement. The details of the investments made by company are given in the notes to the financial statements.

**7. Internal Control Systems and their Adequacy**

The Company has an Internal Control System, commensurate with the size, scale and nature of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures

and policies of the Company. Based on the suggestions of internal audit function, Management undertakes corrective action in their respective areas and thereby strengthens the controls.

**8. Corporate Governance**

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, However, the same is applicable as per the Companies Act, 2013 and the Company is fully compliant with the applicable provisions and the company is committed to ensure compliance with all modifications within prescribed norms under Companies Act, 2013, Company is committed to maintain the highest standards of corporate practices as set out by SEBI as good Corporate Governance, which forms part of the Directors Report as an “**Annesure B**”

**9. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

Since your Company does not own manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated as per Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable.

There were no foreign exchange earnings / outgo during the year.

**10. Industrial Relations**

During the year under review, your Company enjoyed cordial relationship with employees at all levels.

**11. Directors and Key Managerial Personnel**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mr. Harish Kumar Jajodia (DIN: 00075508), retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

Mr. Ram Kishore Choudhury, resigned from the position of Directorship of our Company w.e.f. 6th February, 2017, due to personal reasons. The Board appreciated Shri. Ram Kishore Choudhury for giving his valuable contributions and suggestions in the affairs of the Company.

**12. Declaration by an Independent Director(s)**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

**13. Board Evaluation**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013, the Board has carried out an evaluation of its own performance as well as performance of Independent Directors.

**14. Nomination and Remuneration Policy**

The Nomination and Remuneration Policy of the Company is in place and is posted on the website of the Company.

**15. Meetings of the Board**

Five (5) meetings of the Board of Directors were held during the year on 31st May, 2016, 28th July, 2016, 28th October, 2016, 16th December, 2016 and 06th February, 2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 has been held on 28th October, 2016, as per the requirements of the Companies Act, 2013.

**16. Extract of Annual Return**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure C”.

**17. Directors’ Responsibility Statement As Required Under Section 134(3)(C) of the Companies Act, 2013**

The Directors state that: -

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b. The selected accounting policies were applied consistently and the judgments and estimates made by them are reasonable and prudent so as to give true and fair view of the state of .....<sup>st</sup> March 2017 and of the profit for the year ended on that date;
- c. The 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 annual accounts have been prepared on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**18. Subsidiary Companies**

The Company does not have any subsidiary Company.

**19. Code of Conduct**

The Code has been prepared and is posted on the website of the Company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts.

**20. Vigil Mechanism / Whistle Blower Policy**

The WBP is in place and is posted on the website of the Company and deal with instance of fraud and mismanagement, if any.

**21. Prevention of Insider Trading**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company’s shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Compliance Officer is responsible for implementation of the Code.

The code of prevention of Insider Trading and fair disclosures is there on the website of the Company.

All Members of Board of Directors and the designated employees have confirmed compliance with the Code.

## **22. Auditors and Auditors Report**

### **a) Statutory Auditor**

M/S A. Patwari & Co., Chartered Accountants, Kolkata (ICAI Firm Registration no. 326300E), are appointed as the Auditors of the Company in place of the retiring Auditors M/s. K. L. Singhee & Co., Chartered Accountants (ICAI Firm Registration no. 303121E), who shall hold office from the conclusion of this 56th Annual General Meeting for a term of consecutive five years till the conclusion of the 61st Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Auditors.

.....<sup>nd</sup> June, 2017, in the “Qualified opinion” are explained as under:

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 effort and is hopeful of arriving at a out of Court settlement with debtor. Hence the same is not provided in the accounts.
2. In respect of the Investments in quoted equity shares, a sum of Rs. 69,03,775/- which are not actively traded on 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.

### **b) Secretarial Audit and Secretarial Audit Report**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Zankhana Bhansali, Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as “**Annexure D**” to this Report.

The Qualification made by the Auditor in their Report dated 25<sup>th</sup> May, 2017, in the “Qualified opinion” is explained as under :

1. Presently the Company’s Directors are looking after the affairs of the Company. Since, the Company does not have enough activities, there is no need to appoint any Key Managerial Personnel.
2. The Company is in search of competent Company secretary (Compliance officer), for which company has given advertisement in newspaper as well. However, looking to the size of the Company, the candidates were not interested and hence could not appoint a full time Company Secretary.

### **b) Cost Auditor and Cost Audit Report**

Cost Audit is not applicable to your Company.

## **23. Related Party Transactions**

All related party transactions that were entered into during the financial year were on arm’s length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. A detail of contract or arrangements or transactions at Arm’s length basis has been separately furnished to this Report as **Annexure E**.

**24. Statement Pursuant to Listing Agreement**

The Company's Equity shares are listed at Bombay Stock Exchange Limited. The Annual listing fee for the year 2017-18 has been paid.

**25. Corporate Social Responsibility**

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfill its social responsibility as a good corporate citizen. However, the Company is not covered by the provisions of Section 135(1) of the Companies Act, 2013, as it does not satisfy the conditions laid therein.

**26. Particulars of Employees**

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (appointment and Remuneration of Managerial Personnel) rules, 2014, in respect of employees of the Company are not applicable as no employee was in receipt of remuneration exceeding the limits specified in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, weather employed for the full year or part of the year.

**27. Cash flow statement**

The Cash flow statement for the year 2016-17 is part of Balance sheet.

**28. Policy on Prevention of Sexual Harassment at Workplace**

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2016-2017, no complaints were received by the Company related to sexual harassment.

**29. Disclosures under Specified Bank Notes (SBN)**

"Pursuant to notification received from the Ministry of Corporate Affairs dated 30<sup>th</sup> March, 2017, regarding specified Bank Notes (SBN) during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 in terms of Disclosures required as per Schedule III of the Companies Act, 2013, the Company has disclosed the same in the notes to the Accounts."

**30. Acknowledgements**

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, auditors, shareholders of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the Local Authorities, BSE and all other statutory and/or regulatory bodies.

**By Order of the Board of Directors  
For Lynx Machinery And Commercials Limited**

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

**Place: Mumbai,  
Dated: 2<sup>nd</sup> June 2017**

## MANAGEMENT ANALYSIS AND DISCUSSION REPORT

### **Business Overview**

During the year under review, the Company has incurred loss of Rs.49,92,761/-. The above loss is deducted from the opening balance of Profit & Loss Account of Rs.98,56,737/- leaving a balance of Rs. 48,63,976/- in the Profit & Loss Account which your Directors propose to carry over to next year.

### **Industry Structure and Development**

The company is presently dealing in commodity trading and commission income. The Directors of the Company are exploring opportunities in trading of commodities in the changing economic environment.

### **Our Strength**

- (i) Significant experience in trading in pulses.
- (ii) Good Reputation and Brand Image
- (iii) Experienced execution team & associates
- (iv) Local marketing support & experience

### **Significant factors affecting our results of operations**

Our business is subjected to various risks and uncertainties. Our results of operations and financial conditions are affected by numerous factors including the following:

- Government Policies
- Changing technology
- Tax policies
- Cost of Various factors
- Competition to trading sector

### **Competition**

Our Company faces competition from various domestic traders. We believe that our capability, experience and reputation for providing safe and timely quality services allow us to compete effectively.

### **Discussion on financial performance with respect to operational performance**

The Company has incurred losses during the year under review. The Directors of the Company are exploring all possibilities of turning around the Company.

### **Corporate Governance**

Though Corporate Governance, pursuant to Listing Agreement is not applicable to Company, your Company has successfully implemented the mandatory provisions of corporate governance in accordance with the provisions of corporate governance in accordance with the provisions of clause 49 of the listing agreement (BSE), as a good Corporate Governance Practice.



**Industrial Relations**

During the year under review, your company had cordial and harmonious industrial relations at all levels of the organization.

**Forward looking and cautionary statements**

Statements in the Management Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws and regulations. These statements being based on certain assumptions and expectation of future events; actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events.

**By Order of the Board of Directors  
For Lynx Machinery And Commercials Limited**

**Place: Mumbai  
Dated: 2<sup>nd</sup> June, 2017**

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

## REPORT ON CORPORATE GOVERNANCE

### 1. Board of Directors

The Board of Directors comprised of Five (5) Directors as on 31st March, 2017 including 3 Independent Directors out of which two are woman Director, which is in compliance with Companies Act, 2013.

The day to day management is conducted by the Mr. Pradyumna Jajodia, Director of the Company subject to superintendence, control and direction of the Board of Directors.

None of the Director on the Company's Board is holding office of Director in more than twenty Companies and Independent Director in more than seven listed companies. Further none of the Director is a Member of more than ten Committees and Chairman of more than five Committees across all the Companies in which he act as Director.

The composition of the Board and other relevant details relating to Directors are given below:

| Name of the Director  | DIN      | Category   | No. of other *<br>Directorship | No. of<br>Shares<br>held | No. of<br>Board<br>Meting<br>Attended |
|-----------------------|----------|--|--------------------------------|--------------------------|---------------------------------------|
| HARISH KUMAR JAJODIA  | 00075508 | Director   | 10                             | 22,757                   | 4                                     |
| RAM KISHORE CHOUDHURY | 00083192 | Director<br>(resigned<br>w.e.f. 6th<br>February, 2017) | 3                              | 500                      | 1                                     |
| PADMANABH JAJODIA     | 00086099 | Director   | 12                             | 27,450                   | 5                                     |
| PRADYUMNA JAJODIA     | 00138175 | Director   | 11                             | 7,350                    | 4                                     |
| KRISHNA JAISINGH JAIN | 06956461 | Director   | 7                              | Nil                      | 5                                     |
| AVNI VISHAL SHROFF    | 07310330 | Director   | 7                              | Nil                      | 5                                     |

\* Excludes Directorship in Foreign Companies and Government Bodies.

### 2. Committees of the Board

The Board has constituted three Committees of Directors as to effectively focus in activities falling within their terms of reference. The minutes of the meeting of all the Committees of the Board are placed before the Board for discussion/ noting. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees:

**A. Audit Committee****I. Composition**

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee comprises of three (3) Directors who have considerable expertise in accounting and financial management. The Compliance Officer acts as Secretary to the Committee.

During the year the Committee met four times on 31st May, 2016, 28th July, 2016, 28th October, 2016 and 6th February, 2017, Pursuant to requirements of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, The necessary quorum was present for all the meetings.

The attendance of each member of the Committee is given below:

| <b>Name of the Member</b> | <b>Designation</b> | <b>Nature of Directorship</b>      | <b>No. of Meetings Attended</b> |
|---------------------------|--------------------|------------------------------------|---------------------------------|
| Shri. Padmanabh Jajodia   | Chairperson        | Director                           | 4                               |
| Smt. Krishna Jain         | Member             | Non-Executive independent Director | 4                               |
| Smt. Avni V. Shroff       | Member             | Director                           | 4                               |

**II. Brief Description of term of reference:**

The terms of reference of Audit Committee are broadly as under:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Review and monitor the auditors independent and performance, and effectiveness of audit process;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to, but not restricted to:
  - Matters required to be included in the 'Director's Responsibility Statement' under sub-section 5 of Section 134, which is further required to be included in our

LYNX MACHINERY AND COMMERCIALS LIMITED

Board's report in terms of clause (c) of sub-Section 3 of Section 134 of the Companies Act, 2013;

- Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Qualifications in the draft audit report.
- Approval or any subsequent modification of transactions of our Company with related parties;
  - Scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of our Company, wherever it is necessary;
  - Reviewing with the management the half yearly financial statements before submission to the Board for approval;
  - Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the 'vigil' mechanism, in case the same is existing;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background of the candidate, etc.;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
- Mandatorily review the following information:
  - Management discussion and analysis of financial information and results of operations;
  - Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
  - Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - Internal audit reports relating to internal control weaknesses; and
  - The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

III. The Audit Committee invites executives, as it considers appropriate (particularly the head of the finance function) and representatives of the statutory auditors. The internal auditor reports directly to the Audit Committee.

## **B. Nomination and Remuneration Committee**

### **I. Composition**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Committee comprises of three (3) members as mentioned herein below. The Compliance Officer Acts as Secretary to the Committee. As there was no new appointment or any payment of managerial remuneration during the year, there was no need for holding a meeting of the Committee.

The attendance of each member of the Committee is given below:

| <b>Name of the Member</b> | <b>Designation</b> | <b>Nature of Directorship</b>      |
|---------------------------|--------------------|------------------------------------|
| Shri. Padmanabh Jajodia   | Chairperson        | Director                           |
| Smt. Krishna Jain         | Member             | Non-Executive Independent Director |
| Smt. Avni V. Shroff       | Member             | Non-Executive Independent Director |

### **II. Brief Description of term of reference:**

The following is the terms of reference of Nomination and Remuneration Committee,

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;

3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
4. Devising a policy on Board diversity; and
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

### **III. Nomination and Remuneration Policy:**

The Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees is in place, which is also available on the website of the Company.

The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- (i) Qualification, expertise and experience of the Directors in their respective fields;
- (ii) Personal, Professional or business standing;
- (iii) Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

## **C. Stakeholder's Relationship Committee**

### **I. Composition**

Pursuant to Section 178 of the Companies Act, 2013 and also SEBI (Listing Obligation and Disclosures Requirements). Regulations, 2014, the Company has constituted a Stakeholders Relationship Committee comprising of Four (4) Directors as mentioned below to redress complaints of the shareholders. During the year the Committee met once on 28.10.2016.

The attendance of each member of the Committee is given below::

| <b>Name of the Member</b> | <b>Designation</b> | <b>Nature of Directorship</b>      | <b>No. of Meetings Attended</b> |
|---------------------------|--------------------|------------------------------------|---------------------------------|
| Shri. Pradyumna Jajodia   | Chairperson        | Director                           | 1                               |
| Shri. Padmanabh Jajodia   | Member             | Director                           | 1                               |
| Smt. Krishna Jain         | Member             | Non-Executive Independent Director | 1                               |
| Smt. Avni V. Shroff       | Member             | Non-Executive Independent Director | 1                               |

## **II. Term of reference:**

The following is term of reference of Stakeholder's Relationship Committee

- i. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- ii. Redressal of shareholder's/investor's complaints Efficient transfer of shares; including review cases for refusal of transfer / transmission of any other securities;
- iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares or any other securities;
- iv. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- v. Allotment and listing of shares;



- vi. Reference to statutory and regulatory authorities regarding investor grievances; and
- vii. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances and
- viii. Any other power specifically assigned by the Board of Directors of the Company.

**III. Number of shareholders' complaints:**

One complaints received and resolved during the year under review.

**By Order of the Board of Directors  
For Lynx Machinery And Commercials Limited**

**Place: Mumbai  
Dated: 2nd June, 2017**

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

**Form No. MGT - 9**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED MARCH 31, 2017**  
*[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS**

|      |   |  |
|------|---|--|
| i.   | CIN   | L29299MH1960PLC011870  |
| ii.  | Registration Date   | 10/11/1960   |
| iii. | Name of the Company   | Lynx Machinery And Commercials Limited   |
| iv.  | Category / Sub-Category of the Company                                    | Company having Share Capital / Indian Non-Government Company   |
| v.   | Address of the Registered office and contact details                      | Warden House, 340, J. J. Road, Byculla, Mumbai - 400 008. Tel: (91) 22 2302 7900, Fax: (91) 22 2307 7231, Website: www.lynxmachinery.com, Email ID: cosec@lynxmachinery.com  |
| vi.  | Whether listed company  | Yes  |
| vii. | Name, Address and Contact details of Registrar and Transfer Agent, if any | Sharex Dynamics (India) Private Limited Unit No. 1, Luthra Industrial Premises, Andheri Kurla Road, Andheri (East), Mumbai - 400 072.<br>Tel: 022 28515606 / 28515644<br>Fax: +91 22 28512885<br>Email: sharexindia@vsnl.com<br>Website: www.sharexindia.com |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

| SN | Name and Description of main products / Services | NIC Code of the Product/Service | % to total turnover of the company |
|----|--|---------------------------------|------------------------------------|
| 1. | Warehousing, Trading and Commission business     | --                              | 100%                               |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

| SN | Name and Address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|----|---------------------------------|---------|--------------------------------|------------------|--------------------|
|    | NA                              | NA      | NA                             | NA               | NA                 |

**IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)****(i) Category-wise Shareholding**

| Category of Shareholders  | No. of Shares held at the beginning of the year<br>01.04.2016 |          |               |                   | No. of Shares held at the end of the year<br>31.03.2017 |          |               |                   | % Change during the year |
|---------------------------|---|----------|---------------|-------------------|---|----------|---------------|-------------------|--------------------------|
|                           | Demat   | Physical | Total         | % of Total Shares | Demat   | Physical | Total         | % of Total Shares |                          |
| <b>A. Promoter's</b>      |   |          |               |                   |   |          |               |                   |                          |
| <b>(1) Indian</b>         |   | 0        |               |                   |   | 0        |               |                   | 0                        |
| a) Individual             | 106926  | 0        | 106926        | 17.821            | 106926  | 0        | 106926        | 17.821            | 0                        |
| b) Central Govt.          | 0   | 0        | 0             | 0                 | 0   | 0        | 0             | 0                 | 0                        |
| c) State Govt.(s)         | 0   | 0        | 0             | 0                 | 0   | 0        | 0             | 0                 | 0                        |
| d) Bodies Corporate       | 0   | 0        | 0             | 0                 | 0   | 0        | 0             | 0                 | 0                        |
| e) FII / Banks            | 0   | 0        | 0             | 0                 | 0   | 0        | 0             | 0                 | 0                        |
| f) Any Other              | 0   | 0        | 0             | 0                 | 0   | 0        | 0             | 0                 | 0                        |
| <b>Sub-Total (A)(1):</b>  | <b>106926</b>   | <b>0</b> | <b>106926</b> | <b>17.821</b>     | <b>106926</b>   | <b>0</b> | <b>106926</b> | <b>17.821</b>     | <b>0</b>                 |
| <b>(2) Foreign</b>        |   |          |               |                   |   |          |               |                   |                          |
| a) Individual NRI/For Ind | 0   | 0        | 0             | 0                 | 0   | 0        | 0             | 0                 | 0                        |
| b) Other - Individual     | 0   | 0        | 0             | 0                 | 0   | 0        | 0             | 0                 | 0                        |
| c) Bodies Corporates      | 0   | 0        | 0             | 0                 | 0   | 0        | 0             | 0                 | 0                        |

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|  |               |          |               |               |               |          |               |               |          |
|--|---------------|----------|---------------|---------------|---------------|----------|---------------|---------------|----------|
| d) Banks / FI  | 0             | 0        | 0             | 0             | 0             | 0        | 0             | 0             | 0        |
| e) Qualified Foreign Investor                              | 0             | 0        | 0             | 0             | 0             | 0        | 0             | 0             | 0        |
| f) Any Other Specify                                       | 0             | 0        | 0             | 0             | 0             | 0        | 0             | 0             | 0        |
| <b>Sub-Total (A)(2):</b>                                   | 0             | 0        | 0             | 0             | 0             | 0        | 0             | 0             | 0        |
| <b>Total Shareholding of Promoters (A) = (A)(1)+(A)(2)</b> | <b>106926</b> | <b>0</b> | <b>106926</b> | <b>17.821</b> | <b>106926</b> | <b>0</b> | <b>106926</b> | <b>17.821</b> | <b>0</b> |
| <b>B. Public Shareholding</b>                              |               |          |               |               |               |          |               |               |          |
| a) Mutual Funds  |               | 0        | 0             | 0             | 50            | 0        | 50            | 0.008         | 0.008    |
| b) Banks / FI  | 0             | 2000     | 2000          | 0.333         | 0             | 2000     | 2000          | 0.333         | 0.000    |
| c) Central Govt.   | 0             | 0        | 0             |               | 0             | 0        | 0             |               | 0        |
| d) State Govt.(s)  | 0             | 0        | 0             |               | 0             | 0        | 0             |               | 0        |
| e) Venture Capital Funds                                   | 0             | 0        | 0             |               | 0             | 0        | 0             |               | 0        |
| f) Insurance Companies                                     | 0             | 0        | 0             |               | 0             | 0        | 0             |               | 0        |
| g) FII's   | 0             | 0        | 0             |               | 0             | 0        | 0             |               | 0        |
| h) Foreign Venture Capital Funds                           | 0             | 0        | 0             |               | 0             | 0        | 0             |               | 0        |
| i) Others (specify)  | 0             | 0        | 0             |               | 0             | 0        | 0             |               | 0        |
| <b>Sub-Total (B)(1):</b>                                   | 0             | 2000     | 2000          | 0.333         | 50            | 2000     | 2050          | 0.341         | 0.008    |
| <b>(2) Non-Institutions</b>                                |               |          |               |               |               |          |               |               |          |
| <b>a) Bodies Corporate</b>                                 |               |          |               |               |               |          |               |               |          |
| i) Indian  | 175426        | 3700     | 179126        | 29.854        | 175590        | 3500     | 179090        | 29.848        | -0.006   |

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|   |        |        |        |        |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| (ii) Overseas   | 0      | 0      | 0      |        | 0      | 0      | 0      |        | 0      |
| <b>b) Individuals</b>   |        |        |        |        |        |        |        |        |        |
| i) Individual Shareholders holding nominal share capital upto Rs.1 lakh           | 59867  | 216531 | 276398 | 46.066 | 61632  | 214681 | 276313 | 46.052 | 0.014  |
| ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh | 17200  | 17600  | 34800  | 5.800  | 17200  | 17600  | 34800  | 5.800  | 0.000  |
| <b>c) Others (specify)</b>  |        |        |        |        |        |        |        |        |        |
| i) Non-Resident Indian  | 750    | 0      | 750    | 0.125  | 752    | 0      | 752    | 0.125  | 0      |
| ii) Overseas Corporate Bodies   | 0      | 0      | 0      |        | 0      | 0      | 0      |        | 0      |
| iii) Foreign Nationals  |        | 0      |        |        |        | 0      |        |        | 0      |
| iv) Clearing Members /  | 0      | 0      | 0      |        | 69     | 0      | 69     | 0.012  | 0.012  |
| v) Trusts   |        | 0      |        |        |        | 0      |        |        | 0      |
| vi) Foreign Bodies-DR   |        | 0      |        |        |        | 0      |        |        | 0      |
| <b>Sub-Total (B)(2):</b>  | 253243 | 237831 | 491074 | 81.845 | 255243 | 235781 | 491024 | 81.837 | -0.008 |
| <b>Total Public Shareholding (B)=(B)(1) +(B) (2)</b>                              | 253243 | 239831 | 493074 | 82.178 | 255293 | 237781 | 493074 | 82.178 | 0.000  |

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|  |        |        |        |        |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b> | 0      | 0      | 0      | 0.000  | 0      | 0      | 0      | 0.000  | 0.000  |
| <b>Grand Total (A+B+C)</b>                             | 360169 | 239831 | 600000 | 100.00 | 362219 | 237781 | 600000 | 100.00 | -0.001 |

ii) Shareholding of Promoters

| Sl No. | Shareholders Name          | Shareholding at the beginning of the year |                                  |   | Shareholding at the end of the year |                                  |  | % Change in share holding during the year |
|--------|----------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|--|---|
|        |                            | No. of Shares                             | % of Total Shares of the Company | % of shares Pledged/ encumbered to total shares | No. of shares                       | % of Total Shares of the Company | % of Shares Pledged / encumbered to total shares |   |
| 1      | PADMANABH JAJODIA          | 27350                                     | 4.558                            | 0   | 27450                               | 4.575                            | 0  | 0.017                                     |
| 2      | SRAWAN KUMAR JAJODIA       | 27001                                     | 4.5                              | 0   | 27001                               | 4.5                              | 0  | 0   |
| 3      | HARISH KUMAR JAJODIA       | 20100                                     | 3.35                             | 0   | 20000                               | 3.333                            | 0  | -0.017                                    |
| 4      | NIRMALA JAJODIA            | 15300                                     | 2.55                             | 0   | 15300                               | 2.55                             | 0  | 0   |
| 5      | PRADYUMNA JAJODIA          | 7250                                      | 1.208                            | 0   | 7250                                | 1.208                            | 0  | 0   |
| 6      | VIBHA JAJODIA              | 5000                                      | 0.833                            | 0   | 5000                                | 0.833                            | 0  | 0   |
| 7      | HARISH KUMAR JAJODIA (HUF) | 1395                                      | 0.233                            | 0   | 1395                                | 0.233                            | 0  | 0   |
| 8      | HARISH KUMAR JAJODIA (HUF) | 1362                                      | 0.227                            | 0   | 1362                                | 0.227                            | 0  | 0   |
| 9      | SRAWAN KUMAR JAJODIA (HUF) | 1268                                      | 0.221                            | 0   | 1268                                | 0.221                            | 0  | 0   |
| 10     | ABHA JAJODIA               | 700                                       | 0.117                            | 0   | 700                                 | 0.117                            | 0  | 0   |
| 11     | PRADYUMNA JAJODIA (HUF)    | 100                                       | 0.017                            | 0   | 100                                 | 0.017                            | 0  | 0   |
| 12     | PRITI JAJODIA              | 100                                       | 0.017                            | 0   | 100                                 | 0.017                            | 0  | 0   |

- iii) **Change in Promoters' Shareholding:As mentioned in point No .v**
- iv) **Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

| Sl No | Name   | No. of Shares at the beginning/end of the year | % of the Shares of the company | Date       | Increasing/Decreasing in Shareholding | Reason    | No. of Shares | % of total Shares of the Company |
|-------|--|--|--------------------------------|------------|---------------------------------------|-----------|---------------|----------------------------------|
| 1     | <b>RISHABH ENTERPRISES LTD.</b>                        | 34550  | 5.758                          | 31-03-2016 | 0                                     |           |               |                                  |
|       | <b>-Closing Balance</b>                                |  |                                | 31-03-2017 | 0                                     | No Change | 34550         | 5.758                            |
| 2     | <b>SHRI GURUDEV ENT RADE LTD.</b>                      | 23090  | 3.848                          | 31-03-2016 | 0                                     |           |               |                                  |
|       | <b>-Closing Balance</b>                                |  |                                | 31-03-2017 | 0                                     | No Change | 23090         | 3.848                            |
| 3     | <b>WARDEN INFRANATIOAL (AGENCIES) PVT. LTD</b>         | 21723  | 3.62                           | 31-03-2016 | 0                                     |           |               |                                  |
|       | <b>-Closing Balance</b>                                |  |                                | 31-03-2017 | 0                                     | No Change | 21723         | 3.62                             |
| 4     | <b>ANJALIDEVI JAJODIA</b>                              | 17600  | 2.933                          | 31-03-2016 | 0                                     |           |               |                                  |
|       | <b>-Closing Balance</b>                                |  |                                | 31-03-2017 | 0                                     | No Change | 17,600        | 2.933                            |
| 5     | <b>SUDHA JAJODIA</b>                                   | 17200  | 2.867                          | 31-03-2016 | 0                                     |           |               |                                  |
|       | <b>-Closing Balance</b>                                |  |                                | 31-03-2017 | 0                                     | No Change | 17200         | 2.867                            |
| 6     | <b>VISHVPRABHA TRADING LIMITED</b>                     | 16600  | 2.767                          | 31-03-2016 | 0                                     |           | 0             | 0                                |
|       | <b>-Closing Balance</b>                                |  |                                | 31-03-2017 | 0                                     | No Change | 16600         | 2.767                            |
| 7     | <b>TERRA FIRMA INVESTMENTS &amp; TRADING PVT. LTD.</b> | 14000  | 2.333                          | 31-03-2016 | 0                                     |           | 0             | 0                                |
|       | <b>-Closing Balance</b>                                |  |                                | 31-03-2017 | 0                                     | No Change | 14000         | 2.333                            |
| 8     | <b>GRANDIOSE HOLDING CO PVT. LTD.</b>                  | 13050  | 2.175                          | 31-03-2016 | 0                                     |           |               |                                  |
|       | <b>-Closing Balance</b>                                |  |                                | 31-03-2017 | 0                                     | No Change | 13050         | 2.175                            |
| 9     | <b>A-ONE COMMERCE PVT. LTD.</b>                        | 9750   | 1.625                          | 31-03-2016 | 0                                     |           |               |                                  |
|       | <b>-Closing Balance</b>                                |  |                                | 31-03-2017 | 0                                     | No Change | 9750          | 1.625                            |

LYNX MACHINERY AND COMMERCIALS LIMITED

|    |   |      |       |            |   |           |      |       |
|----|---|------|-------|------------|---|-----------|------|-------|
| 10 | <b>WARDENINFRA<br/>PROJECTS PVT. LTD.</b> | 9550 | 1.592 | 31-03-2016 | 0 |           | 0    | 0     |
|    | <b>-Closing Balance</b>                   |      |       | 31-03-2017 | 0 | No Change | 9550 | 1.592 |

v) Shareholding of Directors and Key Managerial Personnel

A. Directors

|                              | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|------------------------------|---|----------------------------------|---|----------------------------------|
|                              | No. of Shares                             | % of total shares of the Company | No. of Shares                           | % of total shares of the Company |
| <b>Ram Kishore Choudhury</b> |   |                                  |   |                                  |
| At the beginning of the year | 500                                       | 0.083%                           |   |                                  |
| At the end of the year       |   |                                  | 500                                     | 0.083%                           |

|                              | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|------------------------------|---|----------------------------------|---|----------------------------------|
|                              | No. of Shares                             | % of total shares of the Company | No. of Shares                           | % of total shares of the Company |
| <b>Harish Kumar Jajodia</b>  |   |                                  |   |                                  |
| At the beginning of the year | 20100                                     | 3.350%                           |   |                                  |
| At the end of the year       |   |                                  | 20,000                                  | 3.33%                            |

|                              | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|------------------------------|---|----------------------------------|---|----------------------------------|
|                              | No. of Shares                             | % of total shares of the Company | No. of Shares                           | % of total shares of the Company |
| <b>Pradyumna Jajodia</b>     |   |                                  |   |                                  |
| At the beginning of the year | 7250                                      | 1.208%                           |   |                                  |
| At the end of the year       |   |                                  | 7250                                    | 1.208%                           |



|                              | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|------------------------------|---|----------------------------------|---|----------------------------------|
|                              | No. of Shares                             | % of total shares of the Company | No. of Shares                           | % of total shares of the Company |
| <b>Padmanabh Jajodia</b>     |   |                                  |   |                                  |
| At the beginning of the year | 27,350                                    | 4.558%                           |   |                                  |
| At the end of the year       |   |                                  | 27,450                                  | 4.575%                           |

**Key Managerial Personnel : Nil**

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment:**

LYNX MACHINERY AND COMMERCIALS LIMITED

| <b>Indebtedness of the Company including interest outstanding/accrued but not due for payment:</b> |   |                            |                 |                               |
|--|---|----------------------------|-----------------|-------------------------------|
|  | <b>Secured Loans<br/>Excluding<br/>deposits</b> | <b>Unsecured<br/>Loans</b> | <b>Deposits</b> | <b>Total<br/>Indebtedness</b> |
| <b>Indebtness at the beginning<br/>of the financial year</b>                                       |   |                            |                 |                               |
| <b>i) Principal Amount</b>   | -   | <b>41,50,000</b>           | -               | <b>41,50,000</b>              |
| <b>ii) Interest due but not paid</b>   | -   | <b>2,58,727</b>            | -               | <b>2,58,727</b>               |
| <b>iii) Interest accrued but not due</b>   | -   | -                          | -               | -                             |
| <b>Total (i + ii + iii)</b>  | -   | <b>44,08,727</b>           | -               | <b>44,08,727</b>              |
| <b>Change in Indebtedness<br/>during the financial year</b>  |   |                            |                 |                               |
| <b>Additions</b>   | -   | -                          | -               | -                             |
| <b>Reduction</b>   | -   | <b>44,08,727</b>           | -               | <b>44,08,727</b>              |
| <b>Net Change</b>  | -   | <b>-44,08,727</b>          | -               | <b>-44,08,727</b>             |
| <b>Indebtedness at the end<br/>of the financial year</b>   |   |                            |                 |                               |
| <b>i) Principal Amount</b>   | -   | -                          | -               | -                             |
| <b>ii) Interest due but not paid</b>   | -   | -                          | -               | -                             |
| <b>iii) Interest accrued but not due</b>   | -   | -                          | -               | -                             |
| <b>Total (i + ii + iii)</b>  | -   | <b>NIL</b>                 | -               | <b>NIL</b>                    |

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager : Nil.**

**B. Remuneration to other Directors : Nil.**

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/  
MANAGER/WTD : Nil.**

**D. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : Nil.**

**By Order of the Board of Directors  
For Lynx Machinery And Commercials Limited**

**Place : Mumbai  
Dated: 2<sup>nd</sup>, June 2017**

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

**Annexure D**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Lynx Machinery And Commercials Limited  
Warden House,  
340 J.J. Road, Byculla,  
Mumbai - 400 008

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Lynx Machinery And Commercials Limited CIN : L29299MH1960PLC011870 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on our verification of the M/s. Lynx Machinery And Commercials Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

LYNX MACHINERY AND COMMERCIALS LIMITED

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

I have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are generally complied.
  - (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; As the Company is listed on Bombay Stock Exchange Limited.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)** and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**

(vi) Other laws as per the representation made by the Company are as follows;

- ◆ Factories Act, 1948
- ◆ Industrial Disputes Act, 1947
- ◆ Payment of Wages Act, 1936
- ◆ Employees Provident Fund and Miscellaneous Provisions Act, 1952
- ◆ Employees State Insurance Act, 1948
- ◆ Environment Protection Act, 1986
- ◆ Indian Contracts Act, 1872
- ◆ Income Tax Act, 1961 and Indirect Tax Laws
- ◆ Pollution Control Laws

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation :

*The Company has not appointed Key Managerial Person in the form of Managing Director or Chief Executive Officer or Manager or whole time director, Company Secretary and Chief Financial Officer as required under Section 203 of the Companies Act, 2013.*

*The Company has not appointed a compliance office as per regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including two women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

LYNX MACHINERY AND COMMERCIALS LIMITED

I further report that during the audit period there were no instance of :

- (i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

Further, my report of even dated to be read along with the following clarifications:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide as reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws and regulations and happening.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Date: 25<sup>th</sup> May, 2017

Office:  
B-302, Kusum Bharati,  
Opp. TATA S.S.L., Dattapada Road,  
Borivali (E),  
Mumbai 400066

**Zankhana Bhansali**  
**Practicing**  
**Company**  
**Secretary**  
ACS No: 28965  
CP No.: 10513

**Annexure E****Form No. AOC-2**

(Pursuant to clause (h) of sub-section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 Form for Disclosure of Particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of the Section 188 of the Companies Act 2013 including certain arms length transaction under third proviso thereto.

1. Details of contract or arrangements or transactions not at Arm's length basis : **Not Applicable**
2. Details of contract or arrangements or transactions at Arm's length basis :

| Sl. No. | Particulars  | Details                             |                                     |  |  |
|---------|--|-------------------------------------|-------------------------------------|--|--|
| 1       | Name of the related party  | Mr. Pradyumna Jajodia               | Mr. Padmanabh Jajodia               | Grandiose Holding Co. Pvt. Ltd.                    | Amisha Engineering Pvt. Ltd.                       |
| 2       | Nature of relationship   | Director & Key Managerial Personnel | Director & Key Managerial Personnel | Same person able to exercise significant influence | Same person able to exercise significant influence |
| 3       | Nature of contract / arrangements/transaction  | Unsecured Loan                      | Unsecured Loan                      | Office Usage Charges                               | Rent Paid  |
| 4       | Duration of the Contract/arrangements/ transaction                                       | During the year                     | During the year                     | For the year                                       | For the year                                       |
| 5       | Salient terms of the contract or arrangements or transaction including the value, if any | -                                   | -                                   | As per agreement                                   | As per agreement                                   |
| 6       | Date of Approval by the board  | 31.05.2016                          | 31.05.2016                          | 31.05.2016   | 31.05.2016   |
| 7       | Amount paid as advances, if any  | Nil                                 | Nil                                 | Nil  | Nil  |

LYNX MACHINERY AND COMMERCIALS LIMITED



**LYNX MACHINERY AND COMMERCIALS LIMITED**

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

CIN : L29299MH1960PLCO11870

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)

**DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT**

In terms of Regulation 26(3) read with Schedule V D of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, all the Board members and Senior Management Personnel of the Company have as on 31st March, 2017 affirmed their complinace of Code of Conduct of the Company.

Place : Mumbai  
Date : 2<sup>nd</sup> June, 2017

For **Lynx Machinery And Commercials Limited**

**Harish Kumar Jajodia**  
Director  
(DIN : 0075508)



**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**LYNX MACHINERY AND COMMERCIALS LIMITED**

We have audited the accompanying financial statements of **LYNX MACHINERY AND COMMERCIALS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the disclosures in the financial statements. The procedures selected depend on

LYNX MACHINERY AND COMMERCIALS LIMITED

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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 qualified audit opinion.

### **Basis for Qualified Opinion**

(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 were unable to determine whether any adjustments to these amounts were necessary. This matter was also qualified in our report on the financial statements for the year ended 31st March 2016; and

(b) In respect of the company's investment in quoted equity shares, a sum of Rs 6,903,775 has been invested in equity shares of companies which are not actively traded on stock exchanges. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the company's investments in such equity shares as at March 31, 2017 because we did not have access to the financial information of the investee companies. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

### **Qualified Opinion**

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 the Basis for Qualified Opinion paragraph, the aforesaid financial statements 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 of the state of affairs of the Company as at 31st March 2017, and its loss and its 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that :

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report In "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements-Refer Note 2.20 and 2.21 to the financial statements.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016; and such disclosures are in accordance with the books of accounts maintained by the Company.

Martin Burn House, Room No 303  
1, R.N. Mukherjee Road  
Kolkata - 700 001.  
The 2<sup>nd</sup> June, 2017.

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

**LYNX MACHINERY AND COMMERCIALS LIMITED**

**Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor’s Report) Order 2016 ("the order"), issued by the Central Government in terms of Sub-section (11) of section 143 of the Companies Act 2013, for the year ended 31st March 2017**

- (i) (a) The Company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals during the year, and no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) As the company did not hold any inventory during the year, clause (ii) of para 3 of the order is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore clause (iii) of para 3 of the order is not applicable.
- (iv) In respect of loans, investments, guarantees and security made or provided by the company during the year, the provisions of sections 185 and 186 of the Companies Act 2013 have been complied with.
- (v) In accordance with information and explanations given to us, the company has not accepted any deposits during the year and hence directives issued by the Reserve bank of India and provisions of section 73 to 76 and other applicable provisions of the Companies Act 2013, and rules framed there under are not applicable. No order in this regard, in respect of the company, has been passed by the Company Law Board or Reserve Bank of India or National Company Law Tribunal or any other court or any other tribunal.
- (vi) As explained to us the Central Government has not prescribed maintenance of cost records for the Company under subsection (1) of section 148 of the Companies Act 2013.
- (vii) (a) The Company is regular in depositing of all undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise, Value added tax, cess and any other statutory dues, so far as applicable to the Company, with the appropriate authorities and the company has no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

- (b) The Company has no disputed statutory dues on account of Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise or value added tax or cess.
- (viii) In accordance with the information and explanations given to us the company had no dues of any financial institution, bank, Government or debenture holder during the year.
- (ix) No moneys have been raised by way of initial public offer or further public offer (including debt instruments) and term loans, by the company, during the year. Therefore clause (ix) of para 3 of the order is not applicable.
- (x) In accordance with our audit as per generally accepted auditing practices and the information and explanation given to us, no fraud by or on the Company by its officers or its employees has been noticed or reported during the year nor have we been informed of any such case by the management.
- (xi) No managerial remuneration has been paid or provided by the company during the year. Therefore clause (xi) of para 3 of the order is not applicable.
- (xii) The company is not a Nidhi Company as defined in section 406(1) of the Companies Act 2013. Therefore clause (xii) of para 3 of the order is not applicable.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore clause (xiv) of para 3 of the order is not applicable.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and therefore compliance of the provisions of section 192 of Companies Act, 2013 is not applicable.
- (xvi) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has not obtained the registration.

Martin Burn House, Room No 303,  
1, R.N. Mukherjee Road,  
Kolkata-700 001  
The 2<sup>nd</sup> day of June, 2017

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

**LYNX MACHINERY AND COMMERCIALS LIMITED**

**Report on the Internal Financial Controls under Clause (i) of  
Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)  
for the year ended 31st March 2017**

We have audited the internal financial controls over financial reporting of Lynx Machinery And Commercials Limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Martin Burn House, Room No 303,  
1, R.N. Mukherjee Road,  
Kolkata-700 001  
The 2<sup>nd</sup> day of June, 2017

**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, 2017**

Amount in Rupees

| Particulars                        | Note No | As at 31.03.2017  | As at 31.03.2016  |
|------------------------------------|---------|-------------------|-------------------|
| <b>I. EQUITY AND LIABILITIES</b>   |         |                   |                   |
| <b>(1) Shareholders' Funds</b>     |         |                   |                   |
| (a) Share Capital                  | 2.1     | 6,000,000         | 6,000,000         |
| (b) Reserves and Surplus           | 2.2     | 10,398,934        | 15,391,695        |
|                                    |         | <b>16,398,934</b> | <b>21,391,695</b> |
| <b>(2) Non-Current Liabilities</b> |         |                   |                   |
| (a) Long-Term Borrowings           | 2.3     | -                 | 4,408,727         |
| (b) Deferred Tax Liabilities       | 2.4     | -                 | 155,580           |
|                                    |         | -                 | <b>4,564,307</b>  |
| <b>(3) Current Liabilities</b>     |         |                   |                   |
| (a) Trade Payables                 | 2.5     | 365,332           | 364,791           |
| (b) Other Current Liabilities      | 2.6     | 10,005,286        | 9,695,335         |
|                                    |         | <b>10,370,618</b> | <b>10,060,126</b> |
| <b>Total</b>                       |         | <b>26,769,552</b> | <b>36,016,128</b> |
| <b>II. ASSETS</b>                  |         |                   |                   |
| <b>(1) Non-Current Assets</b>      |         |                   |                   |
| (a) Fixed Assets                   |         |                   |                   |
| -Tangible Assets                   | 2.7     | 671,154           | 4,082,953         |
| (b) Non-Current Investments        | 2.8     | 12,725,095        | 13,865,845        |
| (c) Long Term Loans And Advances   | 2.9     | 1,203,063         | 1,202,216         |
|                                    |         | <b>14,599,312</b> | <b>19,151,014</b> |
| <b>(2) Current Assets</b>          |         |                   |                   |
| (a) Trade Receivables              | 2.10    | 2,445,169         | 2,445,169         |
| (b) Cash and Cash Equivalents      | 2.11    | 1,309,508         | 385,975           |
| (c) Short Term Loans and Advances  | 2.12    | 7,783,846         | 13,129,626        |
| (d) Other Current Assets           | 2.13    | 631,717           | 904,344           |
|                                    |         | <b>12,170,240</b> | <b>16,865,114</b> |
| <b>Total</b>                       |         | <b>26,769,552</b> | <b>36,016,128</b> |

Significant Accounting Policies &amp; Notes on Accounts

1 &amp; 2

As per our report attached  
**FOR K.L. SINGHEE & CO.**  
Chartered Accountants  
Firm registration No. : 303121E  
**K. L SINGHEE**  
Partner  
Membership No. 004964  
Martin Burn House, Room No 303,  
1, R.N. Mukherjee Road, Kolkata-700 001  
The 2nd day of June, 2017

**Pradyumna Jajodia** **Padmanabh Jajodia**  
**Director** **Director**  
The 2nd day of June, 2017



**LYNX MACHINERY AND COMMERCIALS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017**

| Particulars  | Note No | Amount in Rupees         |                          |
|--|---------|--------------------------|--------------------------|
|  |         | Year ended<br>31.03.2017 | Year ended<br>31.03.2016 |
| I. Revenue from Operations   | 2.14    | -                        | 23,850                   |
| II. Other Income   | 2.15    | 1,602,177                | 1,732,293                |
| III. Total Revenue (I +II)   |         | 1,602,177                | 1,756,143                |
| IV. <b>Expenses:</b>   |         |                          |                          |
| Purchases of Stock-in-Trade  |         | -                        | -                        |
| Changes in Inventories of Stock-in-Trade                                       | 2.16    | -                        | 45,000                   |
| Employee Benefits Expense  | 2.17    | 1,767,345                | 1,412,390                |
| Finance Costs  | 2.18    | 181,360                  | 268,371                  |
| Depreciation and Amortization Expense  | 2.7     | 856,259                  | 856,259                  |
| Other Expenses   | 2.19    | 3,945,554                | 3,936,382                |
| Total Expenses   |         | 6,750,518                | 6,518,402                |
| V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV) |         | (5,148,341)              | (4,762,259)              |
| VI. Exceptional Items  |         | -                        | -                        |
| VII. Profit / (Loss) before extraordinary items and tax (V - VI)               |         | (5,148,341)              | (4,762,259)              |
| VIII. Extraordinary Items  |         | -                        | -                        |
| IX. Profit / (Loss) before tax (VII - VIII)                                    |         | (5,148,341)              | (4,762,259)              |
| X. <b>Tax expense:</b>   |         |                          |                          |
| (1) Current tax(Incl of Income tax for earlier years)                          |         | -                        | -                        |
| (2) Deferred tax   |         | (155,580)                | (167,468)                |
| XI. Profit / (Loss) for the period from continuing operations (IX-X)           |         | (4,992,761)              | (4,594,791)              |
| 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)                                  |         | (4,992,761)              | (4,594,791)              |
| XVI. Earning per equity share:   | 2.25    |                          |                          |
| (1) Basic  |         | (8.32)                   | (7.66)                   |
| (2) Diluted  |         | (8.32)                   | (7.66)                   |

Significant Accounting Policies &amp; Notes on Accounts

1 &amp; 2

As per our report attached

**FOR K.L. SINGHEE & CO.**

Chartered Accountants

Firm registration No. : 303121E

**K. L. SINGHEE**

Partner

Membership No. 004964

Martin Burn House, Room No 303,

1, R.N.Mukherjee Road, Kolkata-700 001

The 2nd day of June, 2017

**Pradyumna Jajodia Padmanabh Jajodia****Director****Director**

The 2nd day of June, 2017

**LYNX MACHINERY AND COMMERCIALS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

Amount in Rupees

|  | Year ended 31.03.2017 |             | Year ended 31.03.2016 |             |
|--|-----------------------|-------------|-----------------------|-------------|
|  |                       |             |                       |             |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>              |                       |             |                       |             |
| Net Profit before Extraordinary Items                      |                       | (4,992,761) |                       | (4,594,791) |
| Adjustment for   |                       |             |                       |             |
| Depreciation   | 856,259               |             | 856,259               |             |
| (Profit)/Loss on sale of Fixed Assets                      | 374,540               |             | 311,437               |             |
| (Profit)/Loss on sale of Investments                       | (809,250)             |             | (337,500)             |             |
| Dividend Received  | -                     |             | -                     |             |
| Interest Received  | (792,927)             |             | (1,394,793)           |             |
| Interest Paid  | 181,360               | (190,018)   | 268,371               | (296,226)   |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>     |                       | (5,182,779) |                       | (4,891,017) |
| Adjustment for Trade & Other Receivables                   | 5,617,560             |             | (487,558)             |             |
| Inventories  | -                     |             | 45,000                |             |
| Trade Payable  | 310,492               |             | (109,437)             |             |
| Adjustment for deferred tax liability (net)                | (155,580)             | 5,772,472   | (167,468)             | (719,463)   |
| <b>CASH GENERATED FROM OPERATION</b>                       |                       | 589,693     |                       | (5,610,480) |
| Interest Paid  |                       | (181,360)   |                       | (268,371)   |
| <b>CASH FLOW BEFORE EXTRA - ORDINARY ITEMS</b>             |                       | 408,333     |                       | (5,878,851) |
| Extra ordinary items                                       |                       | -           |                       | -           |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>                  |                       | 408,333     |                       | (5,878,851) |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>              |                       |             |                       |             |
| Addition of Fixed Assets                                   | -                     |             | -                     |             |
| Sale of Fixed Assets                                       | 2,181,000             |             | 680,000               |             |
| Dividend Received  | -                     |             | -                     |             |
| Interest Received  | 792,927               |             | 1,394,793             |             |
| Purchase of Investments                                    | -                     |             | -                     |             |
| Sale of Investments  | 1,950,000             | 4,923,927   | 428,400               | 2,503,193   |
| <b>NET CASH FROM INVESTING ACTIVITIES</b>                  |                       | 4,923,927   |                       | 2,503,193   |
| <b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>              |                       |             |                       |             |
| Increase in Share Capital                                  | -                     |             | -                     |             |
| Proceeds from/(Repayment of) Borrowings                    | (4,408,727)           | (4,408,727) | 3,091,039             | 3,091,039   |
| <b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES</b>      |                       | (4,408,727) |                       | 3,091,039   |
| <b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b> |                       | 923,533     |                       | (284,619)   |
| <b>OPENING CASH &amp; CASH EQUIVALENTS</b>                 |                       | 385,975     |                       | 670,594     |
| <b>CLOSING CASH &amp; CASH EQUIVALENTS</b>                 |                       | 1,309,508   |                       | 385,975     |

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 No. : 303121E  
**K. L. SINGHEE**  
Partner  
Membership No. 004964  
Martin Burn House, Room No 303,  
1, R.N. Mukherjee Road,  
Kolkata-700 001  
The 2nd day of June, 2017

**Pradyumna Jajodia    Padmanabh Jajodia**  
**Director                      Director**  
The 2nd day of June, 2017

**LYNX MACHINERY AND COMMERCIALS LIMITED**  
**YEAR ENDED - 31ST MARCH 2017**

**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–**

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

**III. Method of Depreciation–**

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

**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.

**LYNX MACHINERY AND COMMERCIALS LIMITED****2 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017**

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****Amount in Rupees**

| Particulars   | As at<br>31.03.2017 | As at<br>31.03.2016 |
|---|---------------------|---------------------|
| <b><u>AUTHORISED CAPITAL</u></b>                            |                     |                     |
| 2,500,000 Equity Shares, Par Value of Rs. 10/-              | 25,000,000          | 25,000,000          |
|   | 25,000,000          | 25,000,000          |
| <b><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></b>      |                     |                     |
| 600,000 Equity Shares, Par Value Rs. 10/-,<br>Fully paid up | 6,000,000           | 6,000,000           |
| <b>Total</b>  | 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, 2017 and March 31, 2016 is set out below:**

| PARTICULARS                              | 31.03.2017 | 31.03.2016 |
|--|------------|------------|
| Number of Equity Share at the beginning  | 600,000    | 600,000    |
| Add :- Equity Share allotted             | -          | -          |
| <b>Number of Equity Share at the end</b> | 600,000    | 600,000    |

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

| NAME                        | NUMBER OF SHARES HELD |            | PERCENTAGE OF HOLDING |            |
|-----------------------------|-----------------------|------------|-----------------------|------------|
|                             | 31.03.2017            | 31.03.2016 | 31.03.2017            | 31.03.2016 |
| Particulars                 |                       |            |                       |            |
| Rishabh Enterprises Limited | 34450                 | 34450      | 5.74%                 | 5.74%      |

**2.2 RESERVES AND SURPLUS**

Amount in Rupees

| Particulars                                  | As at 31.03.2017 |            | As at 31.03.2016 |            |
|--|------------------|------------|------------------|------------|
| <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                              | 9,856,737        |            | 14,451,528       |            |
| Add / (Less) : Net Profit / (Loss) after tax | (4,992,761)      |            | (4,594,791)      |            |
| Closing Balance                              |                  | 4,863,976  |                  | 9,856,737  |
| <b>Total</b>                                 |                  | 10,398,934 |                  | 15,391,695 |

**2.3 LONG-TERM BORROWINGS**

Amount in Rupees

| Particulars                            | As at 31.03.2017 |   | As at 31.03.2016 |           |
|--|------------------|---|------------------|-----------|
| Unsecured                              |                  |   |                  |           |
| From Director(s) (Refer Note No. 2.27) |                  | - |                  | 4,408,727 |
| <b>Total</b>                           |                  | - |                  | 4,408,727 |

**2.4 DEFERRED TAX LIABILITIES (NET)**

Amount in Rupees

| Particulars   | As at 31.03.2017 |   | As at 31.03.2016 |         |
|---|------------------|---|------------------|---------|
| <u>Deferred Tax Liabilities</u>   |                  |   |                  |         |
| Excess of Depreciation as per provisions of the Income tax Act, 1961 over Depreciation as per books of accounts |                  | 0 |                  | 155,580 |
| <b>Deferred Tax Liabilities (Net)</b>   |                  | 0 |                  | 155,580 |

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**

| <b>Particulars</b>       | <b>As at 31.03.2017</b> |         | <b>As at 31.03.2016</b> |         |
|--------------------------|-------------------------|---------|-------------------------|---------|
| Liabilities for Expenses |                         | 365,332 |                         | 364,791 |
| <b>Total</b>             |                         | 365,332 |                         | 364,791 |

**2.6 OTHER CURRENT LIABILITIES****Amount in Rupees**

| <b>Particulars</b> | <b>As at 31.03.2017</b> |            | <b>As at 31.03.2016</b> |           |
|--------------------|-------------------------|------------|-------------------------|-----------|
| Statutory Dues     |                         | 347,433    |                         | 37,482    |
| Advances Received  |                         | 7,137,853  |                         | 7,137,853 |
| Sundry Deposits    |                         | 2,520,000  |                         | 2,520,000 |
| <b>Total</b>       |                         | 10,005,286 |                         | 9,695,335 |

**LYNX MACHINERY AND COMMERCIALS LIMITED**

| Sl. No. | Particulars                             | Amount in Rupees |                          |                           |                     |                  |              |                             |                     |                  |                  |           |           |           |
|---------|---|------------------|--------------------------|---------------------------|---------------------|------------------|--------------|-----------------------------|---------------------|------------------|------------------|-----------|-----------|-----------|
|         |   | ORIGINAL COST    |                          |                           |                     |                  | Depreciaton  |                             |                     | NET BOOK VALUE   |                  |           |           |           |
|         |   | As at 01.04.2016 | Addition during the Year | Deduction during the Year | Total to 31.03.2017 | As at 01.04.2016 | For the Year | Deduction on sale/ disposal | Total to 31.03.2017 | As at 31.03.2017 | As at 31.03.2016 |           |           |           |
|         | <b>Tangible Assets</b>                  |                  |                          |                           |                     |                  |              |                             |                     |                  |                  |           |           |           |
| 1       | Leasehold Land and Development          | 248,411          | -                        | -                         | 248,411             | 240,691          | -            | -                           | 240,691             | 7,720            | -                | 240,691   | 7,720     | 7,720     |
| 2       | Building on Leasehold/ Rented Land      | 1,480,568        | -                        | -                         | 14,80,568           | 1,110,481        | 21,147       | -                           | 1,131,628           | 348,940          | -                | 1,131,628 | 348,940   | 370,087   |
| 3       | Plant & Machinery                       | 15,400           | -                        | -                         | 15,400              | 5,740            | -            | -                           | 5,740               | 9,660            | -                | 5,740     | 9,660     | 9,660     |
| 4       | Electric fittings & Equipments          | 278,263          | -                        | -                         | 2,78,263            | 271,723          | -            | -                           | 271,723             | 6,540            | -                | 271,723   | 6,540     | 6,540     |
| 5       | Furniture, Fixtures & Office Equipments | 1,304,991        | -                        | -                         | 1,304,991           | 1,211,361        | 3,420        | -                           | 1,214,781           | 90,210           | -                | 1,214,781 | 90,210    | 93,630    |
| 6       | Motor Vehicles                          | 6,564,760        | -                        | 5,982,031                 | 582,729             | 2,992,763        | 831,692      | 3,426,491                   | 397,964             | 184,765          | -                | 397,964   | 184,765   | 3,571,997 |
| 7       | Tube-Well                               | 259,197          | -                        | -                         | 259,197             | 246,237          | -            | -                           | 246,237             | 12,960           | -                | 246,237   | 12,960    | 12,960    |
| 8       | Computers                               | 207,175          | -                        | -                         | 207,175             | 196,816          | -            | -                           | 196,816             | 10,359           | -                | 196,816   | 10,359    | 10,359    |
|         | <b>TOTAL</b>                            | 10,358,765       | -                        | 5,982,031                 | 4,376,734           | 6,275,812        | 856,259      | 3,426,491                   | 3,705,580           | 671,154          | -                | 3,705,580 | 671,154   | 4,082,953 |
|         | Previous Year                           | 12,697,120       | -                        | 2,338,355                 | 10,358,765          | 6,766,471        | 856,259      | 1,346,918                   | 6,275,812           | 4,082,953        | -                | 6,275,812 | 4,082,953 |           |



**LYNX MACHINERY AND COMMERCIALS LIMITED****2.8 NON-CURRENT INVESTMENTS (At Cost)**

(Long term, other than trade)

**Amount in Rupees**

| Name of the Company                           | Face Value | As at 31.03.2017 |                             | As at 31.03.2016 |                   |
|---|------------|------------------|-----------------------------|------------------|-------------------|
|   |            | Nos.             | Amount(Rs)                  | Nos.             | Amount(Rs)        |
| (A) <u>In Immovable Property</u>              |            |                  | 4,978,640                   |                  | 4,978,640         |
| Total (A)                                     |            |                  | 4,978,640                   |                  | 4,978,640         |
| (B) <u>In Equity Instruments in Companies</u> |            |                  |                             |                  |                   |
| (a) <u>Quoted</u>                             |            |                  |                             |                  |                   |
| Hindustan Oil Exploration Co Ltd              | 10         | 2,000            | 730,080                     | 2,000            | 730,080           |
| Abhinandan Enterprises Ltd                    | 10         | 224,500          | 2,245,000                   | 274,500          | 2,625,250         |
| Bhairav Enterprises Ltd                       | 10         | 194,500          | 1,945,000                   | 244,500          | 2,325,250         |
| Mrugesh Trading Limited                       | 10         | 24,000           | 78,000                      | 24,000           | 78,000            |
| Rishabh Enterprises Ltd                       | 10         | 194,500          | 1,945,000                   | 244,500          | 2,325,250         |
| Shri Gurudev En-Trade Ltd                     | 10         | 68,600           | 593,000                     | 68,600           | 593,000           |
| Vishvprabha Trading Ltd                       | 10         | 23,550           | 97,775                      | 23,550           | 97,775            |
| Total (B)(a)                                  |            |                  | 7,633,855                   |                  | 8,774,605         |
| (b) <u>Unquoted</u>                           |            |                  |                             |                  |                   |
| Cymose Metals Pvt Ltd                         | 10         | 1,100            | 12,100                      | 1,100            | 12,100            |
| Konkan Investment Co Pvt Ltd                  | 10         | 450              | 40,500                      | 450              | 40,500            |
| Warden International (Ag) Pvt Ltd             | 100        | 500              | 50,000                      | 500              | 50,000            |
| A-One Commerce Pvt Ltd                        | 10         | 1,000            | 10,000                      | 1,000            | 10,000            |
| Total (B)(b)                                  |            |                  | 112,600                     |                  | 112,600           |
| <b>Total (A) + (B)</b>                        |            |                  | <b>12,725,095</b>           |                  | <b>13,865,845</b> |
| Market Value of Quoted Investments            |            |                  | Not possible to be stated * |                  |                   |

\* Apart from investment in equity shares in Hindustan Oil Exploration Co Ltd, the other quoted equity shares are not actively traded on the exchange, hence their market value as at the year-end could not be ascertained.

**LYNX MACHINERY AND COMMERCIALS LIMITED****2.9 LONG-TERM LOANS AND ADVANCES**

Amount in Rupees

| Particulars                              | As at<br>31.03.2017 | As at<br>31.03.2016 |
|--|---------------------|---------------------|
| <b><u>Unsecured, Considered Good</u></b> |                     |                     |
| Security & Other Deposits                | 1,203,063           | 1,202,216           |
| <b>Total</b>                             | 1,203,063           | 1,202,216           |

**2.10 TRADE RECEIVABLES**

Amount in Rupees

| Particulars                              | As at<br>31.03.2017 | As at<br>31.03.2016 |
|--|---------------------|---------------------|
| <b><u>Unsecured, Considered Good</u></b> |                     |                     |
| Outstanding for more than six months     | 2,445,169           | 2,445,169           |
| Others                                   | -                   | -                   |
| <b>Total</b>                             | 2,445,169           | 2,445,169           |

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

2,445,169

2,445,169

**LYNX MACHINERY AND COMMERCIALS LIMITED****2.11 CASH AND CASH EQUIVALENTS****Amount in Rupees**

| <b>Particulars</b>  | <b>As at<br/>31.03.2017</b> | <b>As at<br/>31.03.2016</b> |
|---------------------|-----------------------------|-----------------------------|
| Balances With Banks |                             |                             |
| On Current Account  | 1,301,020                   | 355,988                     |
| Cash on Hand        | 8,488                       | 29,987                      |
| <b>Total</b>        | <b>1,309,508</b>            | <b>385,975</b>              |

**2.12 SHORT-TERM LOANS AND ADVANCES****Amount in Rupees**

| <b>Particulars</b>                               | <b>As at<br/>31.03.2017</b> | <b>As at<br/>31.03.2016</b> |
|--|-----------------------------|-----------------------------|
| <b><u>Unsecured, Considered Good</u></b>         |                             |                             |
| Loans and Advances to Other than Related Parties | 7,783,846                   | 13,129,626                  |
| <b>Total</b>                                     | <b>7,783,846</b>            | <b>13,129,626</b>           |

**2.13 OTHER CURRENT ASSETS****Amount in Rupees**

| <b>Particulars</b>                   | <b>As at<br/>31.03.2017</b> | <b>As at<br/>31.03.2016</b> |
|--------------------------------------|-----------------------------|-----------------------------|
| Tax Deducted at Source               | 85,631                      | 144,591                     |
| Income Tax Refundable                | 546,086                     | 546,086                     |
| Service Tax Cenvat Credit Receivable | -                           | 213,667                     |
| <b>Total</b>                         | <b>631,717</b>              | <b>904,344</b>              |

**LYNX MACHINERY AND COMMERCIALS LIMITED****2.14 REVENUE FROM OPERATIONS**

Amount in Rupees

| Particulars  | Year Ended<br>31st March 2017 | Year Ended<br>31st March 2016 |
|--------------|-------------------------------|-------------------------------|
| Sales-Shares | -                             | 23,850                        |
| <b>Total</b> | -                             | 23,850                        |

**2.15 OTHER INCOME**

Amount in Rupees

| Particulars                   | Year Ended<br>31st March 2017 | Year Ended<br>31st March 2016 |
|-------------------------------|-------------------------------|-------------------------------|
| Interest received             | 792,927                       | 1,394,793                     |
| Profit on sale of Investments | 809,250                       | 337,500                       |
| <b>Total</b>                  | 1,602,177                     | 1,732,293                     |

**2.16 CHANGES IN INVENTORIES**

Amount in Rupees

| Particulars                                 | Year Ended<br>31st March 2017 | Year Ended<br>31st March 2016 |
|---|-------------------------------|-------------------------------|
| Stock at Commencement<br>- Shares           | -                             | 45,000                        |
| Stock at Close<br>- Shares                  | -                             | -                             |
| <b>(Increase) / Decrease in Inventories</b> | -                             | 45,000                        |

**2.17 EMPLOYEE BENEFITS EXPENSE**

Amount in Rupees

| Particulars  | Year Ended<br>31st March 2017 | Year Ended<br>31st March 2016 |
|--|-------------------------------|-------------------------------|
| Salary, Bonus, Gratuity & Other Benefits           | 1,601,729                     | 1,293,928                     |
| Employer's Contribution to Provident & Other Funds | 102,087                       | 85,614                        |
| Staff Welfare Expenses                             | 63,529                        | 32,848                        |
| <b>Total</b>                                       | 1,767,345                     | 1,412,390                     |

The company's liability in respect of Gratuity payable to employees has been funded with Life Insurance Corporation of India (LIC).

**2.18 FINANCE COSTS**

Amount in Rupees

| Particulars  | Year Ended<br>31st March 2017 | Year Ended<br>31st March 2016 |
|--------------|-------------------------------|-------------------------------|
| Interest     | 181,360                       | 268,371                       |
| <b>Total</b> | 181,360                       | 268,371                       |

**LYNX MACHINERY AND COMMERCIALS LIMITED****2.19 OTHER EXPENSES****Amount in Rupees**

| <b>Particulars</b>                | <b>Year Ended<br/>31st March 2017</b> | <b>Year Ended<br/>31st March 2016</b> |
|-----------------------------------|---------------------------------------|---------------------------------------|
| Rent & Services                   | 161,160                               | 161,160                               |
| Rates & Taxes                     | 113,194                               | 102,545                               |
| Electricity Charges               | 182,783                               | 207,524                               |
| Insurance                         | 141,096                               | 120,254                               |
| Printing & Stationery             | 67,562                                | 65,990                                |
| Security Charges                  | 396,365                               | 319,025                               |
| Office Usage Charges              | 60,000                                | 60,000                                |
| Traveling & Conveyance            | 219,744                               | 220,020                               |
| Motor Vehicles Up-Keep            | 290,185                               | 225,417                               |
| Legal & Professional Charges      | 855,300                               | 1,191,400                             |
| Telephone Charges                 | 49,430                                | 51,307                                |
| Miscellaneous Expenses            | 401,923                               | 405,376                               |
| Cenvat credit balance written off | 213,667                               | -                                     |
| Listing Fee                       | 200,000                               | 200,000                               |
| Prior Period Rates & Taxes        | 99,000                                | -                                     |
| Advertisement                     | 24,780                                | 191,215                               |
| Repairs & Maintenance             | 32,725                                | 41,882                                |
| Loss on Disposal of Motor Car     | 374,540                               | 311,437                               |
| Auditors Remuneration             |                                       |                                       |
| As Auditors                       | 51,000                                | 51,000                                |
| For Others                        | 3,000                                 | 3,000                                 |
| Service Tax                       | 8,100                                 | 7,830                                 |
| <b>Total</b>                      | <b>3,945,554</b>                      | <b>3,936,382</b>                      |

**2.20 CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR**  
 Claims against the Company not acknowledged as debts Rs 74.42 lacs (PY Rs 74.42 lacs) and interest thereon (Previous year same position).

**2.21** In respect of company's leasehold premises, the company has claimed certain amounts from the sub-lessee towards damages caused by them to the company's property during their occupation, against which the company has withheld the security deposit. Against the same, the sub-lessee has filed a suit against the company which according to the management is not maintainable. The matter is sub-judice, and final effect will be considered in the accounts when the issue is finally settled.

**2.22 DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013**

A. Particulars of loan given

|   |                                |
|---|--------------------------------|
| Name  | Remi Electrotechnik Ltd.       |
| Amount of loan given (Rs) (outstanding as on 31.03.2017) Period for which loan given (months) | 5,000,000<br>Payable on Demand |
| Rate of interest  | 12%                            |
| Purpose for which loan is given   | For business purpose           |

B. Particulars of Investments made - Disclosed in Note No 2.8

**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<br>31st March 2017 | Year Ended<br>31st March 2016 |
|--|-------------------------------|-------------------------------|
| Profit / (Loss) after tax (Rs)                                       | (4,992,761)                   | (4,594,791)                   |
| 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)                                 | (8.32)                        | (7.66)                        |

**LYNX MACHINERY AND COMMERCIALS LIMITED**

**2.26** Disclosure of details of Specified Bank Notes (SBN) held and transacted during the period from 8th November,2016 to 30th December,2016 as required by Notification No G.S.R. 308(E) dated 30.03.2017 issued by the Ministry of Corporate Affairs :-

|                                       | SBNs (Rs) | Other denomination notes (Rs) | Total (Rs) |
|---------------------------------------|-----------|-------------------------------|------------|
| Closing cash in hand as on 08.11.2016 | 64,500    | 13,442                        | 77,942     |
| (+) Permitted receipts                | Nil       | 217,000                       | 217,000    |
| (-) Permitted payments                | Nil       | 46,262                        | 46,262     |
| (-) Amount deposited in Bank          | 64,500    | Nil                           | 64,500     |
| Closing cash in hand as on 30.12.2016 | Nil       | 184,180                       | 184,180    |

**LYNX MACHINERY AND COMMERCIALS LIMITED****2.27 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 31.3.17<br>Receivable/<br>(Payable) | Balance outstanding as at 31.3.16<br>Receivable/<br>(Payable) |
|---------|---------------------------------|--|--|---------------------------------------|---|---|
|         |                                 |  |  | (Rupees)                              | (Rupees)  | (Rupees)  |
| 1       | Mr Pradyumna Jajodia            | Director & Key Management Person                   | Unsecured loan<br>Taken during the year<br>Repaid during the year<br>Interest Paid | 4,000,000<br>8,561,264<br>172,335     | -   | (4,406,163)   |
| 2       | Mr Padmanabh Jajodia            | Director & Key Management Person                   | Unsecured loan<br>Taken during the year<br>Repaid during the year<br>Interest Paid | 150,000<br>160,686<br>9,025           | -   | (2,564)   |
| 3       | Grandiose Holdings Co Pvt. Ltd. | Same Person able to exercise significant influence | Office Usage Charges   | 60,000                                | -   | -   |
| 4       | Amisha Engineering Pvt. Ltd.    | Same Person able to exercise significant influence | Rent Paid<br><br>Deposits Paid   | 60,000<br><br>-                       | -<br><br>400,000  | -<br><br>400,000  |

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  
Martin Burn House, Room No 303,  
1, R.N. Mukherjee Road, Kolkata-700 001  
The 2nd day of June, 2017

**Pradyumna Jajodia Padmanabh Jajodia**  
**Director Director**  
The 2nd day of June, 2017





**Lynx Machinery And Commercials Limited**

CIN: L29299MH1960PLC011870

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

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT  
THE ENTRANCE OF THE MEETING HALL**

Joint shareholders may obtain additional slip on request.

DP. ID. No. \_\_\_\_\_ Client ID. No. \_\_\_\_\_ Ledger Folio No. \_\_\_\_\_

NAME AND ADDRESS OF THE SHAREHOLDER : \_\_\_\_\_

\_\_\_\_\_ No. of Share(s) held : \_\_\_\_\_

I hereby record my presence at the 56th ANNUAL GENERAL MEETING of the Company held on Saturday the 16th day of September, 2017 at 10.30 a.m. at Sir Jacob Sasoon High School, 340, J. J. Road, Byculla, Mumbai - 400 008

\* I certify that I am member/proxy of the Company \_\_\_\_\_  
NOTE : You are requested to sign and handover this slip at the entrance of the meeting venue. Signature of the shareholder or proxy



**Lynx Machinery And Commercials Limited**

CIN: L29299MH1960PLC011870

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

**Form No. MGT-11**

**PROXY FORM**

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014)**

Name of the Member(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Folio No. / DP ID-Client ID : \_\_\_\_\_

I/We, being the member(s) of shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_ Signature \_\_\_\_\_ or failing him;

2. Name: \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 56th ANNUAL GENERAL MEETING of the Company held on Saturday, the 16th day of September, 2017 at 10.30 a.m. at Sir Jacob Sasoon High School, 340, J. J. Road, Byculla, Mumbai - 400 008 and at any adjournment thereof in respect of such resolutions as indicated below:

| Sl.No. | Resolutions   | Type of Resolution | For | Against |
|--------|---|--------------------|-----|---------|
| 1.     | To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Profit and Loss Account of the Company for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon   | Ordinary           |     |         |
| 2.     | To appoint a Director in place of Mr. Harish Kumar Jajodia (DIN: 00075508) who retires by rotation and being eligible offers himself for reappointment  | Ordinary           |     |         |
| 3.     | To appoint of M/s. A. Patwari & Co. Chartered Accountants, (FRN No. 326300E), in place of retiring Auditors M/s. K. L. Singhee & Co., Chartered Accountants, (FRN No. 303121E), as the Statutory Auditors of the Company from the conclusion 56th Annual General Meeting, till the conclusion of 61st Annual General Meeting. | Ordinary           |     |         |
| 4.     | To Invest and give Loan under Section (186(3))  | Ordinary           |     |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

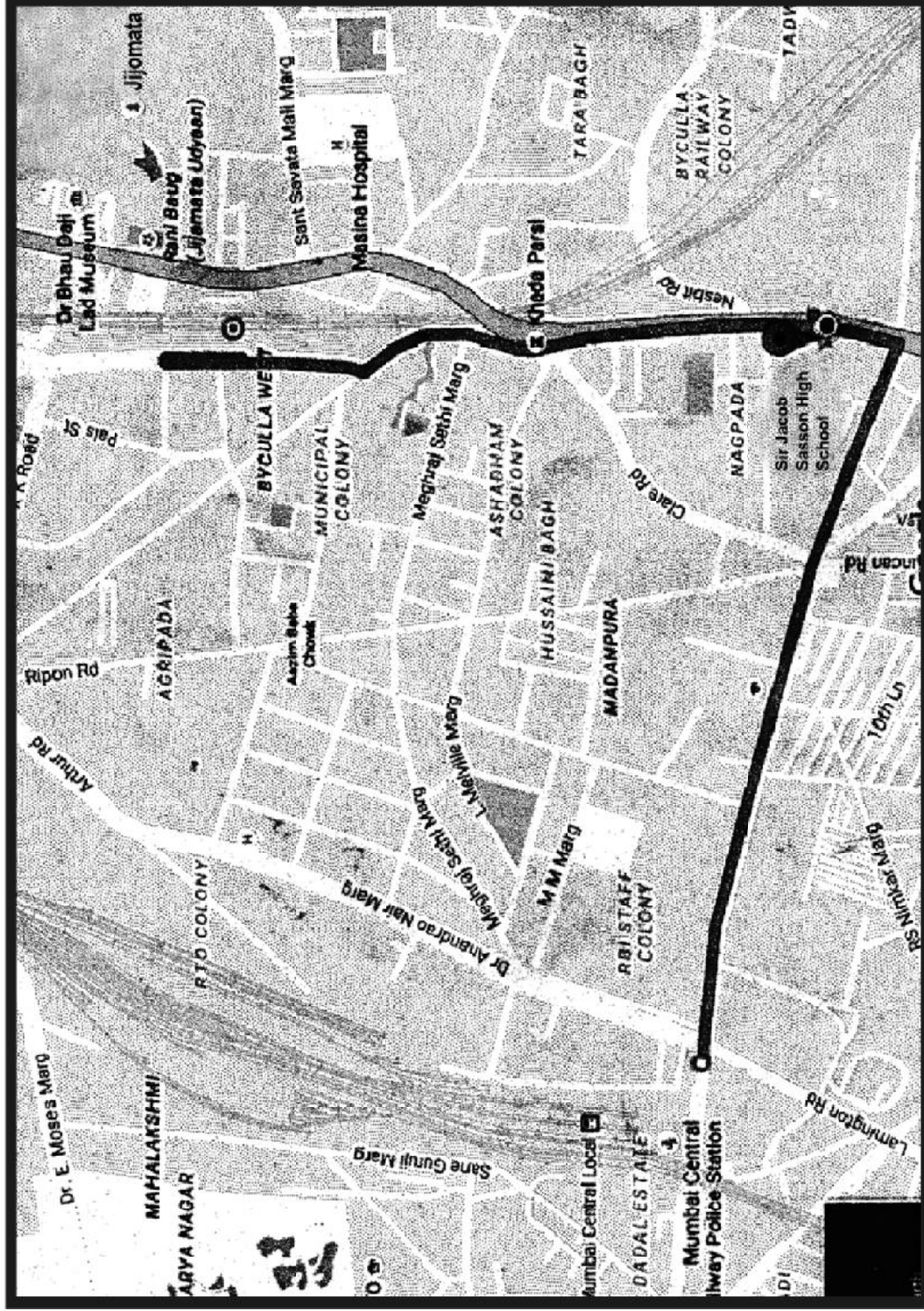
Signature of shareholder : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

|   |
|---|
| Affix<br>Revenue<br>Stamp not<br>less than<br>Rs. 1 |
|---|

**Note:** This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting. A Proxy need not be a member of the Company.

# Route Map of the Venue of the 56th Annual General Meeting



**LYNX MACHINERY AND COMMERCIALS LIMITED**

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

CIN NO. L29299MH1960PLCO11870

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

Website : [www.lynxmachinery.com](http://www.lynxmachinery.com)

Email ID : [cosec@lynxmachinery.com](mailto:cosec@lynxmachinery.com)