



59th
ANNUAL REPORT
2019-2020

**LYNX MACHINERY AND
COMMERCIALS LIMITED**

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

Directors : Mr. Harish Kumar Jajodia
Mr. Pradyumna Jajodia
Mr. Padmanabh Jajodia
Mr. Devang Jajodia
Mrs. Krishna Jaisingh Jain
Mrs. Avni V. Shroff

Auditors : A. PATWARI & CO.
Chartered Accountants

Solicitor : KHAITAN & CO.

Registered Office : WARDEN HOUSE
340, J. J. ROAD,
BYCULLA,
MUMBAI - 400 008

Head Office : 504, "CENTRAL PLAZA"
2/6, SARAT BOSE ROAD,
KOLKATA - 700 020



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NOTICE

NOTICE is hereby given that the Fifty Ninth Annual General Meeting of the Members of Lynx Machinery and Commercials Limited will be held on Saturday the 26th September, 2020 at 10.00 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements, including Balance Sheet as at March 31, 2020, statement of Profit and Loss Account and cashflow statement 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 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.

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:

In view of the current circumstances due to pandemic caused by COVID-19 prevailing in the country, requiring social distancing, and pursuant to General Circulars Nos. 14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020 respectively issued by Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by Securities and Exchange Board of India ("SEBI Circular"), the 59th Annual General Meeting ("AGM") of the Company is being conducted through VC/ OAVM, which does not require the physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

1. Pursuant to MCA Circulars, since the AGM is conducted through VC/OAVM, where physical presence of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies under Section 105 of the Act is not available for this AGM. However, in pursuance of Section 112 and 113 of the Act, representatives of the Bodies Corporate/ Members may be appointed for the purpose of voting through remote e-voting and for participation and voting in the AGM through VC/OAVM.
2. The link for attending the AGM through VC / OAVM shall be [Join Microsoft Teams Meeting](#).
3. Since the AGM will be held through VC in accordance with the Circulars, proxy form and attendance slip are not attached to this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of special business of the notice is annexed hereto.
6. In compliance with the MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM along with the Annual Report for the FY 2019-20 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for the FY 2019-20 are also be available on the website of the Company at www.lynxmachinery.com in the Investors Relations Section, website of Bombay Stock Exchange Limited and on the website of CDSL i.e. www.evotingindia.com.
7. The register of members and share transfer book of the Company will remain closed from Sunday, the 20th September, 2020 to Saturday, the 26th September, 2020 (both days inclusive), for the purpose of annual general meeting.
8. 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.
9. 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, 022-2851 5644
Email: support@sharexindia.com, Website: 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.
10. As a part of 'Green Initiative, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the RTA in case the shares are held by them in physical form, if any.
 11. 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.
 12. 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.
 13. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
 14. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all the members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

15. **Procedure for Remote-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 59th 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:

The instructions for members for voting electronically are as under:-

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

- i) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Log on to the e-voting website www.evotingindia.com.
- iii) Click on Shareholders / Members
- iv) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both 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>

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then reach directly 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.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xiv) 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.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) 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.
- xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
- In case of members receiving the physical copy:
 - Please follow all steps from sl. No. (i) to sl. No. (xix) above to cast vote.
 - The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- xx) 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 under help section or write an email to 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:

- a. To opt e-voting follow all steps from (i) to (xvii) above to cast vote; or
- b. 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 for Remote E-voting:

- (A) The voting period begins on Wednesday, the 23rd September, 2020 at 9.00 A.M. and ends on Friday, the 25th September, 2020 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 Saturday the 19th September, 2020, 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 Saturday the 19th September, 2020.
- (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 within two days of the passing of the Resolutions at the 59th AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed.

Process for those Shareholders whose Email Addresses are not registered with the Company/ Depositories for obtaining Login Credentials For E-voting for the Resolutions proposed in this Notice

- a. For physical shareholders – kindly send email on Company's registered email ID for registering your email ID with Company. Post successful registration of the email address, the Member would get soft copy of the Annual Report along with Notice of the AGM and the procedure for remote e-voting along with the User ID and the password to enable e-voting for this AGM. In case of any queries, the Member may write to Company at cosec@lynxmachinery.com
- b. For demat shareholders - Members shall register their email addresses in respect of electronic holdings with their concerned Depository Participants by following due procedure as advised by them.

Instructions for Members for Inspection of Documents electronically

Any member who wants to do inspection of Documents can mail the list of documents to be inspected by them at the Company's registered email ID i.e. cosec@lynxmachinery.com and Company shall revert on the same mail with the scanned copies of documents.

Instructions for Members attending the AGM through VC/OAVM are as under

1. The Company will provide VC / OAVM facility to its Members for participating at the AGM. Weblink to attend 59th AGM of the Company is: [Join Microsoft Teams Meeting](#)

Member needs to download Microsoft Teams Application from the Anroid/IOS Mobile. For joining meeting from Laptop or desktop kindly click on the below link to understand the procedure.

Please click respective weblink to understand procedure on how to [Join via Windows Desktop/Laptop](#) or [Join via Mobile App \(IOS & Andriod\)](#) for the Video Conference.

In case of any assistance, you may reach out to us at **cosec@lynxmachinery.com**. Kindly quote your name, DP ID Client ID/ Folio No in all your communications.

2. Shareholders are encouraged to join the meeting through laptops / ipads for better experience.
3. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at companies Registered email ID by 18th September 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The members are also requested to send their queries, if any, by 18th September 2020.

Instructions for members for E-Voting during the AGM are as under

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. The voting period begins on Saturday, the 26th September, 2020 at 10.00 a.m. and ends on Saturday, the 26th September, 2020 at 10.45 a.m. Members can vote during this time only. After this Voting shall be closed.
3. Only those Members, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
4. If any Votes are cast by the members through the e-voting available during the AGM and if the same Members has not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
5. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

Harish Kumar Jajodia
Director
(DIN: 00075508)

Place: Mumbai,
Dated: 2nd September, 2020

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	67 years
Qualification	Graduate in Bachelor of Arts
Experience	More than 39 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	2
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL
Committee positions held in Indian Public Companies as on 31.03.2019	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.

Item No. 3: 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. 3 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**

Harish Kumar Jajodia
Director
(DIN: 00075508)

Place: Mumbai,
Dated: 2nd September, 2020

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



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

CIN: L29299MH1960PLC011870 GSTIN: 27AAACL4374K1Z9

PAN: AAACL4374K

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

DIRECTORS REPORT

Dear Members,

Your Directors are pleased to present the Fifty-Ninth Annual Report and the Company's Audited Accounts for the Financial Year Ended March 31, 2020.

➤ **Financial Results**

Particulars	2019-2020 (₹)	2018-2019 (₹)
Sales & other Income	19,92,841	22,97,001
Expenditure	61,48,458	60,20,830
Profit/(Loss) before tax	(41,55,617)	(37,23,829)
Tax For Current Year For Deferred Tax		
Profit/(Loss) after tax	(41,55,617)	(37,23,829)
Other comprehensive Income		
Items that will not be reclassified subsequently to profit or loss	2,53,178	17,84,400
Items that will be reclassified subsequently to profit or loss		
Total Comprehensive Income /(Loss) Net of tax	(39,02,439)	(19,39,429)
Total comprehensive income/(Loss) for the year	(39,02,439)	(19,39,429)

➤ **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.

➤ **Transfer to Reserve**

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

➤ **Management Discussion & Analysis Reports**

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

➤ **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.

➤ **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.

➤ **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.

➤ **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 “Annexure B”.

➤ **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.

➤ **Industrial Relations**

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

➤ **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 Shri Harish Kumar Jajodia (DIN: 00075508),

retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

➤ **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.

➤ **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.

➤ **Nomination and Remuneration Policy**

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

➤ **Meetings of the Board**

Five (5) meetings of the Board of Directors were held during the year on 27th May 2019, 30th July, 2019, 16th October 2019, 11th November 2019, 23rd January 2020. 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 11th November 2019 as per the requirements of the Companies Act, 2013.

➤ **Extract of Annual Return**

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

➤ **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 affairs of the Company as at 31st March 2020 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.

➤ **Subsidiary Companies**

The Company does not have any subsidiary Company.

➤ **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.

➤ **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.

➤ **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.

➤ **Auditors and Auditors Report**

a) **Statutory Auditor**

Pursuant to Section 139(1) M/s A. Patwari & Co., Chartered Accountants, Kolkata (ICAI Firm Registration no. 326300E), were appointed as the Auditors of the Company at 56th Annual General Meeting and 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.

The Qualification made by the Auditors in their Report dated 30th July 2020, in the “Qualified opinion” are explained as under:

- The Company's trade receivables aggregating to Rs. 24,45,169/- are old and under litigation and is subjudice. Though the Company has lost the suit in case of one of the debtors of Rs. 21,34,761/- before the Honorable City Civil Sessions Court Mumbai, against which the Company has filed as Appeal in the Honorable High Court of Mumbai, the Company is also attempting to hold without prejudice discussions with the concerned debtor to settle the issue and the Company is reasonably hopeful of recovering the debt and accordingly the Company has still not made provision for bad debts in the books of Accounts. The Company is also hopeful of recovery of balance debts of Rs. 3,10,408/- and accordingly no provisions has been made for the same.
- In respect of the investments in unquoted equity shares, a sum of Rs. 1,00,500/- which are quoted at cost, the management is confident that the realizable value of these investments is at least equivalent or more than the value at which they are stated in the balance sheet.

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 24th July, 2020, in the “Qualified opinion” is explained as under:

1. As on 31.03.2020 and as on the date of signing the report, the Company has not filed following forms with the Ministry of Corporate Affairs.

Sr. No.	Forms
1	INC-22A – Active Compliant
2	DIR 12- Appointment of Additional Director
3	DIR -12- Appointment of Director

- Management has responded that they will file the above cited forms at the earliest possible.
2. *The Company has not appointed Key Managerial Person in the form of Managing Director or Chief Executive Officer or Manager or whole-time director and Chief Financial Officer. The Company has appointed Company Secretary as required under Section 203 of the Companies Act, 2013 with effect from 16th October 2019.*
- Management has responded that, presently, the Company's Directors are looking after the affairs of the Company. Since the Company does not have enough activities, the Company has not appointed Key Managerial Personnel in form of Managing Director or Chief Executive Officer or Manager or whole-time director and Chief Financial Officer.
2. *The Company has appointed a compliance office as per regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 16th October 2019.*
- Management has responded that The Company was in search of competent Company secretary (Compliance officer) for which Company had given advertisement in

newspaper as well. After all efforts, Company appointed Company Secretary and Compliance Officer with effect from 16th October 2019.

3. *During the period under review, we found that renewal of the Peer Review Certificate as required under Regulation 33(d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 of Statutory Auditor has not been done.*

- The Management has responded that the Statutory Auditor has already initiated the process for the same which will cover the period from F.Y. 2016 to F. Y. 2019. They are in process of getting the Peer Review Certificate. However, due to covid -19, the process got delayed.

4. *During the period under review, the Annual Promoter Disclosure Compliance under Regulation 30(1) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was not found on record on BSE Portal.*

- The Management has responded that the Company has received the same from the Promoter and maintained, but due to some technical reason it has not been updated on the BSE portal.

c) Cost Auditor and Cost Audit Report

Cost Audit is not applicable to your Company.

➤ 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**.

➤ Statement Pursuant to Listing Agreement

The Company's Equity shares are listed at Bombay Stock Exchange Limited. The Annual listing fee for the year 2020-21 has been paid.

➤ 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.

➤ 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.

➤ **Cash flow statement**

The Cash flow statement for the year 2019-20 is part of Balance sheet.

➤ **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 2018-2019, no complaints were received by the Company related to sexual harassment.

➤ **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 : 30th July, 2020**

MANAGEMENT ANALYSIS AND DISCUSSION REPORT

Business Overview

During the year under review, the Company has incurred loss of Rs. 41,55,617/-. The above loss is added to the opening debit balance of Profit & Loss Account of Rs. 39,28,402/- leaving a debit balance of Rs. 78,88,019/- in the Profit & Loss Account and to which your Directors propose to carry over to next year.

There are no significant changes in any of the financial Ratios during the year as compared to previous 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 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**

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

**Place : Mumbai
Dated : 30th July, 2020**

REPORT ON CORPORATE GOVERNANCE
1. Board of Directors

The Board of Directors comprised of Six (6) Directors as on 31st March 2020 including 2 Independent Directors and 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 Directorships*	No. of Shares held	No. of Board Meeting Attended
Harish Kumar Jajodia	00075508	Director	8	22,757	2
Pradyumna Jajodia	00138175	Director	12	7,350	4
Padmanabh Jajodia	00086099	Director	13	27,450	5
Devang Jajodia	08061920	Director	6		2
Krishna Jaisingh Jain	06956461	Director	6	Nil	5
Avni Vishal Shroff	07310330	Director	6	Nil	5

* Excludes Directorship in Foreign Companies and Government Bodies.

2. Skill / Expertise / Competencies of the Board of Directors

The requisite skills, expertise and Competence required for running the small business of the Company and as identified by Board of Director are available with Board of Director.

3. 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:

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 27th May 2019, 30th July 2019, 11th November 2019 and 23rd January 2020 pursuant to requirements of the SEBI (Listing Obligations 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:

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Smt. Avni V. Shroff	Chairperson	Independent Director	4
Shri Padmanabh Jajodia	Member	Director	4
Smt. Krishna Jain	Member	Independent 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 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.

A. 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.

The Compliance Officer acts as Secretary to the Committee. During the year the Committee met once on 30th July 2020

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

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Smt. Avni V. Shroff	Independent Director	Chairperson (Independent Director)	4
Shri Padmanabh Jajodia	Director	Member (Non-Executive Director)	4
Smt. Krishna Jain	Independent Director	Member (Independent Director)	4

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.

B. 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 four times on 27th May 2019, 30th July 2019, 11th November 2019 and 23rd January 2020.

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

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Smt. Avni V. Shroff	Chairperson	Independent Director	4
Shri Pradyumna Jajodia	Member	Director	3
Shri Padmanabh Jajodia	Member	Director	4
Smt. Krishna Jain	Member	Independent Director	4

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:

No complaints received during the year under review.

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

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

**Place : Mumbai
Dated : 30th July, 2020**

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED MARCH 31, 2020
*[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

1.	CIN	L29299MH1960PLC011870
2.	Registration Date	10/11/1960
3.	Name of the Company	Lynx Machinery And Commercials Limited
4.	Category / Sub-Category of the Company	Company having Share Capital / Indian Non- Government Company
5.	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 : cosec@lynxmachinery.com
6.	Whether listed company	Yes
7.	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. Tel: 022 28515606 / 28515644 Fax: +91 22 28512885 Email: sharexindia@vsnl.com Website: www.sharexindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	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

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 01-04-2019				No. of Shares held at the end of the year 31-03-2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN		0				0			0
		0				0			0
(a). Individual	106226	0	106226	17.705	106226	0	106226	17.705	0
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.		0				0			0
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
Sub-total (A) (1):-	106226	0	106226	17.705	106226	0	106226	17.705	0
(2). FOREIGN									
(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FII		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		0				0			0
Sub-total (A)	0	0	0	0	0	0	0	0	0

(2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	106226	0	106226	17.705	106226	0	106226	17.705	0
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	50	0	50	0.008		0			-0.008
(b). Banks / FI	0	2000	2000	0.333	0	2000	2000	0.333	0.000
(c). Central Govt.		0				0			0.000
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000
(f). Insurance Companies		0				0			0.000
(g). FIs		0				0			0.000
(h). Foreign Venture Capital Funds		0				0			0.000
(i). Others (specify)		0				0			0.000
Sub-total (B)(1):-	50	2000	2050	0.341	0	2000	2000	0.333	-0.008
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	176120	2750	178870	29.812	176433	2400	178833	29.806	-0.006
(ii). Overseas		0				0			0.000
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	68034	208799	276833	46.139	68190	207649	275839	45.973	-0.166
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	17200	17600	34800	5.800	18300	17600	35900	5.983	0.183
(c). Other (specify)									
Non Resident Indians	802	0	802	0.134	802	0	802	0.134	0

Overseas Corporate Bodies		0				0			0
Foreign Nationals		0				0			0
Clearing Members	69	0	69	0.012		0			- 0.012
Trusts	350	0	350	0.058	400	0	400	0.067	0.009
Foreign Boodies - D R		0				0			0
Sub-total (B)(2):-	262575	229149	491724	81.955	264125	227649	491774	81.963	0.008
Total Public Shareholding (B)=(B)(1)+(B)(2)	262625	231149	493774	82.296	264125	229649	493774	82.296	0
C. Shares held by Custodian for GDRs & ADRs		0				0			0.000
Grand Total (A+B+C)	368851	231149	600000	100.00	370351	229649	600000	100.00	0

ii) Shareholding of Promoters

Sr.No	Shareholder's Name	Shareholding at the beginning of the year			ShareHolding at the end of the Year			% changes 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	27450	4.575	0	27450	4.575	0	0
2	SRAWAN KUMAR JAJODIA	27001	4.5	0	27001	4.5	0	0
3	HARISH KUMAR JAJODIA	20000	3.333	0	20000	3.333	0	0
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	S K JAJODIA HUF .	1268	0.211	0	1268	0.211	0	0
10	PRADYUMNA JAJODIA HUF	100	0.017	0	100	0.017	0	0
11	PRITI JAJODIA	100	0.017	0	100	0.017	0	0

iii) Change in Promoters' Shareholding: No change

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr.No	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			No. of shares	% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason			
1	RISHABH ENTERPRISES LTD	34550	5.758	01-04-2019					
	-Closing Balance			31-03-2020		No Change	34550	5.758	
2	SHRI GURUDEV EN TRADE LTD	23090	3.848	01-04-2019					
	-Closing Balance			31-03-2020		No Change	23090	3.848	
3	WARDEN INTERNATIONAL PRIVATE LIMITED	21723	3.62	01-04-2019					
	-Closing Balance			31-03-2020		No Change	21723	3.62	
4	SUDHA JAJODIA	17200	2.867	01-04-2019					
				03-01-2020	1100	Buy	18300	3.05	
	-Closing Balance			31-03-2020			18300	3.05	
5	ANJALI DEVI JAJODIA	17600	2.933	01-04-2019					
	-Closing Balance			31-03-2020		No Change	17600	2.933	

6	WARDEN EXPORTS PRIVATE LIMITED	16700	2.783	01-04- 2019				
								2
								.
							No	7
							Chang	8
	-Closing Balance			31-03- 2020			e	0 3
7	TERRA FIRMA TRADING LLP	14000	2.333	01-04- 2019				
								2
								.
							No	3
							Chang	3
	-Closing Balance			31-03- 2020			e	0 3
8	GRANDIOSE HOLDING CO PVT LTD	13050	2.175	01-04- 2019				
								2
								.
							No	1
							Chang	7
	-Closing Balance			31-03- 2020			e	0 5
9	A-ONE COMMERCE PRIVATE LIMITED	9750	1.625	01-04- 2019				
								1
								.
							No	6
							Chang	2
	-Closing Balance			31-03- 2020			e	9750 5
10	WARDEN INFRA PROJECTS PRIVATE LIMITED	9550	1.592	01-04- 2019				
								1
								.
							No	5
							Chang	9
	-Closing Balance			31-03- 2020			e	9550 2

Shareholding of Directors and Key Managerial Personnel

Harish Kumar Jajodia	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
At the beginning of the year	20000	3.33%		
At the end of the year			20000	3.33%

Pradyumna Jajodia	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
At the beginning of the year	7250	1.208%		
At the end of the year			7250	1.208%

Padmanabh Jajodia	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
At the beginning of the year	27450	4.575%		
At the end of the year			27450	4.575%

Key Managerial Personnel: Nil

V. INDEBTEDNESS

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

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-			
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-			
Total (i + ii + iii)	-			
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-			
Net Change	-			
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	NIL	NIL	NIL

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**

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

**Place : Mumbai
Dated : 30th July, 2020**

Form No. MR-3

SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

[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 me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my electronic verification (since physical verification was not possible on account of Pandemic of COVID -19 and Lockdown) 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 electronically 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 2020 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 electronically the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder; except for the following observation:
- *As on 31.03.2020 and as on the date of signing the report, the Company has not filed following forms with the Ministry of Corporate Affairs.*

Sr. No.	Forms
1	<i>INC-22A – Active Compliant</i>
2	<i>DIR 12- Appointment of Additional Director</i>
3	<i>DIR -12- Appointment of Director</i>

- *Management has responded that they will file the above cited forms at the earliest possible.*

- (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;
- (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;
- (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;
- Employees Provident Fund And Misc. Provisions Act, 1952
 - Income Tax Act, 1961 and Indirect Tax Laws
 - The Maharashtra Shop and Establishment Act, 1948
 - Central Sales Tax Act, 1956 as amended from time to time and Rules made there under
 - Electricity Act 2003
 - Indian Stamp Act, 1999
 - Negotiable Instrument Act 1881
 - Goods And Service Tax Act, 2016

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are generally complied.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; As the Company is listed on Bombay Stock Exchange Limited.

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 observations:

1. *The Company has not appointed Key Managerial Person in the form of Managing Director or Chief Executive Officer or Manager or whole-time director and Chief*

Financial Officer. The Company has appointed Company Secretary as required under Section 203 of the Companies Act, 2013 with effect from 16th October 2019.

- *Management has responded that, presently, the Company's Directors are looking after the affairs of the Company. Since the Company does not have enough activities, the Company has not appointed Key Managerial Personnel in form of Managing Director or Chief Executive Officer or Manager or whole-time director and Chief Financial Officer.*
2. *The Company has appointed a compliance office as per regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 16th October 2019.*
 - *Management has responded that The Company was in search of competent Company secretary (Compliance officer) for which Company had given advertisement in newspaper as well. After all efforts, Company appointed Company Secretary and Compliance Officer with effect from 16th October 2019.*
 3. *During the period under review, we found that renewal of the Peer Review Certificate as required under Regulation 33(d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 of Statutory Auditor has not been done.*
 - *The Management has responded that the Statutory Auditor has already initiated the process for the same which will cover the period from F.Y. 2016 to F. Y. 2019. They are in process of getting the Peer Review Certificate. However, due to covid -19, the process got delayed.*
 4. *During the period under review, the Annual Promoter Disclosure Compliance under Regulation 30(1) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was not found on record on BSE Portal.*
 - *The Management has responded that the Company has received the same from the Promoter and maintained, but due to some technical reason it has not been updated on the BSE portal.*

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 subject to the observations above:

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 happened in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act *except for filing E-form DIR -12 with Ministry of Corporate Affairs as mentioned above.*

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.

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, followed by me, 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.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are 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: 24th July, 2020

Zankhana Bhansali
Practicing Company Secretary
FCS No. : 9261
CP No. : 10513
UDIN : F009261B000499597

Office:
B- 02, Kusum Bharati
Opp. TATA S.S.L., Dattapada Road,
Borivali (E),
Mumbai-400066

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 arm's 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:

Sr. No.	Particulars	Details	
1	Name of the related party	Mr. Padmanabh Jajodia	Amisha Engineering Pvt. Ltd.
2	Nature of relationship	Director & Key Managerial Personnel	Same person able to exercise significant influence
3	Nature of contract / arrangements / transaction	Unsecured Temporary Loan taken	Deposit Paid
4	Duration of the contract / arrangements / transaction	For the year	For the year
5	Salient terms of the contract or arrangements or transaction including the value, if any	12,64,638	4,00,000
6	Date of Approval by the Board	27-05-2019	27-05-2019
7	Amount paid as advances, if any	Nil	Nil

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), Regulation, 2015, all the Board members and Senior Management Personnel of the Company have as on 31st March, 2020 affirmed their compliance of Code of conduct of the Company.

For Lynx Machinery And Commercials Limited

H. K. Jajodia
Director
(DIN : 0075508)

Place : Mumbai
Date : 30th July, 2020

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI
(Listing Obligation and Disclosure Requirements) Regulations 2015)

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

I have examined electronically the relevant registers, records, forms, returns and disclosure received from the Directors of Lynx Machinery And Commercials Limited having CIN L29299MH1960PLC011870 and having registered office at Warden house, 340, J. J. Road, Byculla, Mumbai 400008 (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my knowledge and according to the verifications including Directors Identification number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2020 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of The Director	DIN	Date of appointment in the Company
1.	Harish Kumar Jajodia	00075508	30/09/1981
2.	Pradyumna Jajodia	00138175	22/12/1998
3.	Padmanabh Jajodia	00086099	05/08/2003
4.	Devang Jajodia	08061920	30/07/2019
5.	Krishna Jaisingh Jain	06956461	25/08/2014
6.	Avni V. Shroff	07310330	31/10/2015

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. My responsibility is to express an opinion as stated above based on my verification. This certificate is neither an assurance as to the future viability of the company or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 24th July, 2020

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

Zankhana Bhansali
Practicing Company Secretary
FCS No. : 9261
CP No. : 10513
UDIN : F009261B000499630

INDEPENDENT AUDITOR'S REPORT

To the Members of
LYNX MACHINERY AND COMMERCIALS LIMITED
Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **LYNX MACHINERY AND COMMERCIALS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

(a) The Company's trade receivables aggregating to Rs 2,445,169 are old and under litigation. The said amount includes Rs 2,134,761 receivable from a trade debtor, in respect of which reference is invited to Note No 21. Since the Hon'ble City Civil & Sessions Court, Greater Mumbai, has ordered the company to pay Rs 29,38,735 to the said party (plus interest from date of filing of suit), recovery of the said sum of Rs 2,134,761 from the same party is doubtful in our opinion, more so because the debt is now barred by limitation. Hence, in our opinion, provision for doubtful debts needs to be maintained against the said Trade Receivable of Rs 2,134,761. Thus Trade Receivables and Other Equity are overstated by Rs 2,134,761 and loss and comprehensive loss for the year are understated by the same amount.

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

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that

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

Key Audit Matter

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

KAM – 1 Evaluation of claims against the company

The company has material uncertain matters under dispute which involved significant judgment to determine the possible outcome of these disputes. Refer Note No 21 and 22.

Auditors' Response

Principal Audit Procedures

Obtained details of dispute and litigation for the year ended 31.03.2020 from the management. We involved our internal experts to challenge the management's underlying assumptions in estimating the possible outcome of the disputes.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, and subject to the possible effects of the matters described in the Basis for Qualified Opinion paragraph, we report to the extent applicable 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, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued there under, subject to non-compliance with Ind-AS 109 as detailed in Basis for Qualified Opinion paragraph;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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"; and
 - (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:
 1. The Company has disclosed the impact of pending litigations on its financial position in its Ind-AS financial statements – Refer Note No 6, 21 and 22 to the Ind-AS 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

FOR A. PATWARI & CO.
Chartered Accountants
Firm Registration No. 326300E

70, Diamond Harbour Road,
Kolkata - 700 023
The 30th day of July, 2020

ARVIND PATWARI
Proprietor
Membership No. 065505
UDIN 20065505AAAACB7876

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 2020

- (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 Ind-AS 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 not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, as the financial assets are less than 50% of the company's total assets as at the end of the year under audit.

FOR A. PATWARI & CO.
Chartered Accountants
Firm Registration No. 326300E

70, Diamond Harbour Road,
Kolkata - 700 023
The 30th day of July, 2020

ARVIND PATWARI
Proprietor
Membership No. 065505
UDIN 20065505AAAACB7876

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 2020

We have audited the internal financial controls over financial reporting of Lynx Machinery And Commercials Limited (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone Ind AS 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 considering the essential components of internal financial controls as per section 134(5)(e) of the Act and as stated in the applicable Standards of Auditing issued by the Institute of Chartered Accountants of India (‘ICAI’). 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 Act.

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, 2020, 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.

FOR A. PATWARI & CO.
Chartered Accountants
Firm Registration No. 326300E

70, Diamond Harbour Road,
Kolkata - 700 023
The 30th day of July, 2020

ARVIND PATWARI
Proprietor
Membership No. 065505
UDIN 20065505AAAACB7876

LYNX MACHINERY AND COMMERCIALS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2020

(Amount in Rs)

PARTICULARS	NOTE NO.	AS AT 31.03.2020	AS AT 31.03.2019
<u>ASSETS</u>			
1) NON-CURRENT ASSETS			
a) Property, Plant and Equipment	3	8,92,083	9,95,398
b) Investment Property	3	49,78,640	49,78,640
c) Financial Assets			
i) Investments	4	57,60,778	57,66,800
ii) Loans	5	11,99,749	11,99,370
		1,28,31,250	1,29,40,208
2) CURRENT ASSETS			
a) Financial Assets			
i) Trade Receivables	6	24,45,169	24,45,169
ii) Cash and Cash equivalents	7	5,71,945	20,70,219
iii) Loans	5	3,07,775	12,27,597
b) Current Tax Assets	8	7,48,277	7,29,467
c) Other Current assets	9	4,12,781	3,88,575
		44,85,947	68,61,027
Total Assets		1,73,17,197	1,98,01,235
<u>EQUITY AND LIABILITIES</u>			
<u>EQUITY</u>			
a) Equity Share Capital	10	60,00,000	60,00,000
b) Other Equity	11	(3,53,783)	35,48,656
		56,46,217	95,48,656
<u>LIABILITIES</u>			
1) Non Current Liabilities			
a) Financial Liabilities			
i) Borrowings	12	12,64,638	-
b) Deferred tax liabilities	13	-	-
2) Current Liabilities			
a) Financial Liabilities			
i) Trade Payables	14	7,01,824	5,77,709
b) Other Current Liabilities	15	97,04,518	96,74,870
		1,16,70,980	1,02,52,579
Total Equity and Liabilities		1,73,17,197	1,98,01,235

Significant Accounting Policies

2

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

As per our report attached

FOR A. PATWARI & CO.

Chartered Accountants
Firm Registration No.
326300E

ARVIND PATWARI

Proprietor

Membership No. 065505

For and on behalf of the Board of Directors

Lynx Machinery And Commercials Limited

**Harish Kumar
Jajodia**
Director
DIN : 00075508

Pradyumna Jajodia
Director
DIN : 00138175

70, Diamond Harbour Road,
Kolkata - 700 023

The 30th day of July, 2020

UDIN : 20065505AAAACB7876

LYNX MACHINERY AND COMMERCIALS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

(Amount in Rs)

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
		31.03.2020	31.03.2019
1) Revenue From Operation		-	-
2) Other Income	16	19,92,841	22,97,001
3) TOTAL INCOME (1+2)		19,92,841	22,97,001
4) EXPENSES			
Employee benefits expense	17	17,53,344	20,12,096
Finance Cost	18	16,264	3,12,367
Depreciation and amortization expense	3	1,03,315	1,03,315
Other Expenses	19	42,75,535	35,93,052
TOTAL EXPENSES		61,48,458	60,20,830
5) Profit/(Loss) Before Exceptional Items & Tax (3 - 4)		(41,55,617)	(37,23,829)
6) Exceptional Items		-	-
7) Profit/(Loss) Before Tax (5 - 6)		(41,55,617)	(37,23,829)
8) Tax Expenses			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
9) Profit/(Loss) for the year from continuing operations (7 - 8)		(41,55,617)	(37,23,829)
10) Profit/(Loss) from discontinued operations		-	-
11) Tax Expenses of discontinued operations		-	-
12) Profit/(Loss) from discontinued operations after tax (10 - 11)		-	-
13) Profit/(Loss) for the period (9 + 12)		(41,55,617)	(37,23,829)
14) Other Comprehensive Income/ (Loss)			
Item that will not be reclassified to profit or loss		2,53,178	17,84,400
15) Total comprehensive income/ (Loss) for the year (13 + 14)		(39,02,439)	(19,39,429)
16) Earning per share (of Rs 10 each)	20		
(a) Basic		(6.93)	(6.21)
(b) Diluted		(6.93)	(6.21)

Significant Accounting Policies

2

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

As per our report attached

For and on behalf of the Board of Directors

Lynx Machinery And Commercials Limited

FOR A. PATWARI & CO.
Chartered Accountants
Firm Registration No. 326300E
ARVIND PATWARI
Proprietor
Membership No. 065505

Harish Kumar Jajodia
Director
DIN : 00075508

Pradyumna Jajodia
Director
DIN : 00138175

70, Diamond Harbour Road,
Kolkata - 700 023
The 30th day of July, 2020
UDIN : 20065505AAAACB7876

LYNX MACHINERY AND COMMERCIALS LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020

(Amount in Rs)

	Equity Share Capital	Other Equity			Total
		Reserves and Surplus		Other Comprehensive Income	
		Capital Reserve	Retained Earnings		
Balance as on 01st April 2019	60,00,000	55,34,958	(39,28,402)	19,42,100	35,48,656
Changes in Accounting Policy and prior period error		-	-	-	-
Restated balances as on April 1, 2019		55,34,958	(39,28,402)	19,42,100	35,48,656
Total Comprehensive Income					
Income for the year		-	(41,55,617)	-	(41,55,617)
OCI due to changes in fair value of FVOCI Equity instruments		-	-	2,53,178	2,53,178
Reclassification from other comprehensive income to retained earnings		-	1,96,000	(1,96,000)	-
Balance as on 31st March 2020	60,00,000	55,34,958	(78,88,019)	19,99,278	(3,53,783)

	Equity Share Capital	Other equity			Total
		Reserves and Surplus		Other Comprehensive Income	
		Capital Reserve	Retained Earnings		
Balance as on 01st April 2018	60,00,000	55,34,958	(2,04,573)	1,57,700	54,88,085
Changes in Accounting Policy and prior period error	-	-	-	-	-
Restated balances as on April 1, 2018	-	55,34,958	(2,04,573)	1,57,700	54,88,085
Total Comprehensive Income					
Income for the year	-	-	(37,23,829)	-	(37,23,829)
OCI due to changes in fair value of FVOCI Equity instruments	-	-	-	17,84,400	17,84,400
Balance as on 31st March 2019	60,00,000	55,34,958	(39,28,402)	19,42,100	35,48,656

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

As per our report attached

For and on behalf of the Board of Directors

Lynx Machinery And Commercials Limited

Harish Kumar
Jajodia
 Director
 DIN : 00075508

Pradyumna
Jajodia
 Director
 DIN : 00138175

FOR A. PATWARI & CO.

Chartered Accountants

Firm Registration No.

326300E

ARVIND PATWARI

Proprietor

Membership No. 065505

70, Diamond Harbour Road,

Kolkata - 700 023

The 30th day of July, 2020

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

(Amount in Rs)

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

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

2. Brackets indicate cash outflows.

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

As per our report attached

FOR A. PATWARI & CO.

Chartered Accountants

Firm Registration No.

326300E

ARVIND PATWARI

Proprietor

Membership No. 065505

For and on behalf of the Board of Directors

Lynx Machinery And Commercials Limited

Harish Kumar

Jajodia

Director

DIN : 00075508

Pradyumna

Jajodia

Director

DIN : 00138175

70, Diamond Harbour Road,
Kolkata - 700 023

The 30th day of July, 2020

UDIN : 20065505AAAACB7876

LYNX MACHINERY AND COMMERCIALS LIMITED

3 : Property, Plant and Equipment

(Amount in Rs)

Carrying amount of :	As at March 31, 2020		As at March 31, 2019	
Leasehold Land and Development		7,720		7,720
Building on Leasehold/Rented Land		2,85,499		3,06,646
Plant & Machinery		9,660		9,660
Electric Fittings & Equipments		6,540		6,540
Furniture, Fixtures & Office Equipments		79,950		83,370
Motor Vehicles		4,79,395		5,58,143
Tube-Well		12,960		12,960
Computers		10,359		10,359
Sub-Total (A)		8,92,083		9,95,398
Investment Property				
Land & Building		49,78,640		49,78,640
Sub-Total (B)		49,78,640		49,78,640
Total (A) + (B)		58,70,723		59,74,038

Cost or deemed cost	Leasehold Land and Development	Building on Leasehold/Rented Land	Plant & Machinery	Electric Fittings & Equipments	Furniture, Fixtures & Office Equipments	Motor Vehicles	Tube-Well	Computer	Total
Balance as at April 1, 2018	7,720	3,70,087	9,660	6,540	93,630	6,63,140	12,960	10,359	11,74,096
Add: Additions	-	-	-	-	-	-	-	-	-
Less : Disposal / adjustments / transfer of assets	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	7,720	3,70,087	9,660	6,540	93,630	6,63,140	12,960	10,359	11,74,096
Add: Additions	-	-	-	-	-	-	-	-	-
Less : Eliminated on disposal / adjustments / transfer of assets	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2020	7,720	3,70,087	9,660	6,540	93,630	6,63,140	12,960	10,359	11,74,096

Accumulated depreciation	Leasehold Land and Development	Building on Leasehold/Rented Land	Plant & Machinery	Electric Fittings & Equipments	Furniture, Fixtures & Office Equipments	Motor Vehicles	Tube-Well	Computer	Total
Balance as at April 1, 2018	-	42,294	-	-	6,840	26,249	-	-	75,383
Add : Depreciation Expense	-	21,147	-	-	3,420	78,748	-	-	1,03,315
Less : Eliminated on disposal / adjustments / transfer of assets	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	63,441	-	-	10,260	1,04,997	-	-	1,78,698
Add : Depreciation Expense	-	21,147	-	-	3,420	78,748	-	-	1,03,315
Less : Eliminated on disposal / adjustments / transfer of assets	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2020	-	84,588	-	-	13,680	1,83,745	-	-	2,82,013

3.1

The Company had elected to continue with the carrying value of its property, plant and equipment recognised as of April 1, 2016 measured as per Previous GAAP and used that carrying value as its deemed cost as on the transaction date as per D7AA of Ind AS 101 'First-time adoption of Indian Accounting Standards'.

LYNX MACHINERY AND COMMERCIALS LIMITED

4: Investments

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Investments at Fair value through OCI (Fully paid)		
Quoted Equity Shares		
0 Equity Shares (31st March 2019:2000) of Rs.10 each held in Hindustan Oil Exploration Co Ltd.	-	2,59,200
110000 Equity Shares (31st March 2019:110000) of Rs.10 each held in Abhinandan Enterprises Ltd.	10,69,200	10,34,000
94500 Equity Shares (31st March 2019:94500) of Rs.10 each held in Bhairav Enterprises Limited.	16,89,660	15,88,545
24000 Equity Shares (31st March 2019:24000) of Rs.10 each held in Mrugesh Trading Limited.	2,89,200	2,94,480
94500 Equity Shares (31st March 2019:94500) of Rs.10 each held in Rishabh Enterprises Ltd.	17,21,790	16,56,585
68600 Equity Shares (31st March 2019: 68600) of Rs.10 each held in Shri Gurudev En-Trade Ltd	8,90,428	8,33,490
Aggregate amount of Quoted Investments (A)	56,60,278	56,66,300
Unquoted Equity Shares		
450 Equity Shares (31st March 2019:450) of Rs.10 each held in Konkan Investment Co Private Limited	40,500	40,500
500 Equity Shares (31st March 2019:500) of Rs.10 each held in Warden International Private Limited	50,000	50,000
1000 Equity Shares (31st March 2019:1000) of Rs.10 each held in A-One Commerce Private Limited	10,000	10,000
Aggregate amount of Unquoted Investments (B)	1,00,500	1,00,500
TOTAL (A) + (B)	57,60,778	57,66,800

Aggregate Amount of Market Value of Quoted Investment

Not available *

Not available *

Aggregate amount of impairment in value of investments

Not ascertained

Not ascertained

*The 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

5: Loans

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
A. Non Current		
Security Deposits		
Unsecured, considered good	11,99,749	11,99,370
	11,99,749	11,99,370
B. Current		
To bodies corporate (including interest receivable)		
Unsecured, considered good	3,07,775	12,27,597
	3,07,775	12,27,597

6 : Trade Receivables

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Unsecured, Considered Good	24,45,169	24,45,169
	24,45,169	24,45,169

Trade Receivables under litigation amount to (Refer Note No 21) 24,45,169 24,45,169

7 : Cash and Cash Equivalents

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Balances with Banks		
In Current Accounts	5,21,820	17,71,704
Cheque in Hand	-	2,73,633
Cash on Hand	50,125	24,882
	5,71,945	20,70,219

8 : Current Tax Assets (Net)

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Current Tax Assets (Net)	7,48,277	7,29,467
	7,48,277	7,29,467

9 : Other Current Assets

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Advances recoverable in cash or in kind or for value to be received	4,12,781	3,88,575
	4,12,781	3,88,575

10 : Equity Share Capital

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
a) Authorised		
2,500,000 Equity Shares of par value Rs 10 Each	2,50,00,000	2,50,00,000
(As at 31st March 2019 : 2,500,000 Equity Shares of par value Rs 10 Each)		
	2,50,00,000	2,50,00,000
b) Issued, Subscribed and Paid-up.		
6,00,000 Equity Shares of par value Rs 10 Each fully paid up.	60,00,000	60,00,000
(As at 31st March 2019 : 6,00,000 Equity Shares of par value Rs 10 Each)		
	60,00,000	60,00,000

LYNX MACHINERY AND COMMERCIALS LIMITED

c) The reconciliation of the number of shares outstanding as at March 31, 2020 and March 31, 2019 is set out below:

PARTICULARS	31.03.2020		31.03.2019	
	No. of Shares	(Amount in Rs)	No. of Shares	(Amount in Rs)
Equity Shares				
Shares outstanding at the beginning of the year	6,00,000	60,00,000	6,00,000	60,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	6,00,000	60,00,000	6,00,000	60,00,000

d) Rights, Preference and Restriction attached to Shares

Voting right of every holder of Equity Shares shall be in proportion to his share of the paid up Equity Capital of the Company on every resolution placed before the company, and shall be entitled for Dividends as recommended by the Board of Directors in the particular year.

In the event of liquidation, Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

e) Details of shareholders holding more than 5 % of the aggregate Shares in the Company

	31.03.2020		31.03.2019	
	Numbers	% holding	Numbers	% holding
Equity Shares				
Rishabh Enterprises Ltd	34,450	5.74	34,450	5.74
	34,450	5.74	34,450	5.74

f) Information regarding issue of shares in the last five years

PARTICULARS	31.03.2020	31.03.2019
Equity shares allotted as fully paid bonus shares by capitalisation of securities premium	Nil	Nil
Equity Shares allotted as fully paid-up pursuant to contract for other than cash	Nil	Nil
Equity shares bought back by the company	Nil	Nil

11 : Other Equity

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Reserve & Surplus		
Capital Reserve		
Balance as per last account	5534958	5534958
Addition/Deduction	-	-
Closing Balance A	5534958	5534958
The Capital Reserved is utilised in accordance with the provisions of the Act.		
Retained Earnings		
Profit & Loss Account		
Opening Balance	(39,28,402)	(2,04,573)
Add : Transfer from other comprehensive income on sale of equity instruments	1,96,000	-
Profit / (Loss) during the year	(41,55,617)	(37,23,829)
Closing Balance B	(78,88,019)	(39,28,402)
Other Comprehensive Income		
Balance as at the beginning of the year	19,42,100	1,57,700
Add/(less) : Changes in fair value of FVOCI Equity instruments	2,53,178	17,84,400
Less: Transfer to retained earnings on reclassification	(1,96,000)	-
Balance at the end of the year C	19,99,278	19,42,100
A+B+C	(3,53,783)	35,48,656

The Company has elected to recognise changes in the fair value of certain investment in equity instruments in Other Comprehensive Income. These changes are accumulated within equity. The company transfers amounts from this balance to retained earnings when the relevant equity instruments are derecognised.

LYNX MACHINERY AND COMMERCIALS LIMITED

12 : Borrowings

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Term Loan		
From related party(ies)		
From a Director (Refer Note No 27) - Unsecured	12,64,638	-
	12,64,638	-

13 : Deferred Tax Liabilities

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Deferred Tax Liabilities (Net)	-	-
Excess of Depreciation as per provisions of the Income tax Act, 1961 over Depreciation as per books of accounts		
	-	-

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.

14 : Trade Payables

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Micro and Small Medium Enterprises (Refer Footnote 'A')	-	-
Accrued Expenses and Others	7,01,824	5,77,709
	7,01,824	5,77,709

A. The Company does not have any Sundry Creditors for goods as on the date of the Balance Sheet. Hence, disclosure of information as required under Micro, Small and Medium Enterprises Act 2006 is not applicable.

15 : Other Current Liabilities

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Statutory Dues	46,665	17,016
Advances Received	71,37,853	71,37,854
Sundry Deposits	25,20,000	25,20,000
	97,04,518	96,74,870

16 : Other Income

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Interest received	1,61,104	4,33,026
Commission Received	18,00,000	-
Liabilities written back	31,737	
Profit on sale of investment	-	18,63,975
	19,92,841	22,97,001

17 : Employee Benefits Expense

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Salary, Bonus, Gratuity & Other Benefits	16,07,047	18,43,041
Employer's Contribution to Provident & Other Funds	1,09,208	1,29,628
Staff Welfare Expenses	37,089	39,427
	17,53,344	20,12,096

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

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18 : Finance Cost

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Interest Paid on Loan	16,264	3,12,367
	16,264	3,12,367

19 : Other Expenses

PARTICULARS	31.03.2020 (Amount in Rs)	31.03.2019 (Amount in Rs)
Rent & Services	1,01,160	1,01,160
Rates & Taxes	97,019	1,73,524
Electricity Charges	1,55,947	1,52,029
Insurance	29,855	25,462
Printing & Stationery	1,01,359	99,005
Security Charges	4,36,900	4,32,750
Traveling & Conveyance	2,80,831	2,75,146
Motor Vehicles Up-Keep	1,17,522	1,31,673
Legal & Professional Charges	14,08,032	10,12,500
Telephone Charges	37,877	37,316
Miscellaneous Expenses	8,00,436	6,04,611
GST	2,22,524	1,54,793
Listing Fee	3,00,000	2,50,000
Advertisement	29,100	33,472
Repairs & Maintenance	97,097	55,610
Loss on sale of investment	5,876	-
Auditors Remuneration		
As Auditors	51,000	51,000
For Others	3,000	3,000
Service Tax	-	-
	42,75,535	35,93,052

20 : EARNING PER SHARE

Particulars	31.03.2020	31.03.2019
Profit / (Loss) after tax (Rs)	(41,55,617)	(37,23,829)
Weighted average number of Equity shares outstanding during the year	6,00,000	6,00,000
Face value of each Equity share (Rs)	10	10
Basic/Diluted Earning per share (Rs)	(6.93)	(6.21)

LYNX MACHINERY AND COMMERCIALS LIMITED

21 : CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR

Claims against the Company not acknowledged as debts Rs 74.44 lacs (PY Rs 74.44 lacs) and interest thereon. It includes a sum of Rs 38,19,817 towards amount claimed by a trade debtor. A suit was filed by the said trade debtor in 1996 for recovery of Rs 38,19,817 from the company together with interest. The Hon'ble City Civil & Sessions Court, Greater Mumbai, ordered the company to pay Rs 29,38,735 to the said party plus interest from date of filing of suit, vide their order of 20.10.2018. The Company has filed an appeal against the said order of The Hon'ble City Civil & Sessions Court, Greater Mumbai, before Hon'ble High Court Mumbai. Attention is also drawn to the fact that Trade Receivables (Note No 6) include a sum of Rs 21,34,761 receivable by the company from the said trade debtor. The management is hopeful of recovery of this amount. Effect will be considered in the accounts on final outcome of the issue.

22 : 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.

23 : DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

A. Particulars of loan given

Name	Remi Edelstahl	A-One
	Tubular Ltd	Commerce P Ltd
Amount of loan given (Rs) (outstanding as on 31.03.2020) (inc interest accrued thereon)	2,93,834	13,941
Period for which loan given (months)	Payable on Demand	
Rate of interest	9.00%	7.50%
Purpose for which loan is given	For business purpose	

B. Particulars of Investments made - Disclosed in Note No 4

24 : Based on the synergies, risks and returns associated with business operations and in terms of Ind AS – 108, the company is predominantly engaged in the business of a single reportable segment of warehousing during the year. Therefore disclosure requirements of Ind AS - 108 on Segment Reporting are not applicable.

25 : 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.

26 : The management is of the opinion that no case of impairment of asset exist under the provision of Ind AS - 36 on Impairment of Assets as at 31.03.2020

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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 31.3.20 Receivable/ (Payable)	Balance outstanding as at 31.3.19 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
1	Mr Padmanabh Jajodia	Director & Key Management Person	Unsecured loan Taken during the year Repaid during the year Interest Paid	12,50,000 - 16,264	(12,64,638)	-
2	Amisha Engineering Pvt Ltd	Same person able to exercise significant influence	Deposits Paid	-	4,00,000	4,00,000

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 A. PATWARI & CO.
Chartered Accountants
Firm Registration No.
326300E
ARVIND PATWARI
Proprietor
Membership No. 065505

70, Diamond Harbour Road,
Kolkata - 700 023
The 30th day of July, 2020

For and on behalf of the Board of Directors

Lynx Machinery And Commercials Limited

Harish Kumar Jajodia
Director
DIN : 00075508

Pradyumna Jajodia
Director
DIN : 0013817

LYNX MACHINERY AND COMMERCIALS LIMITED

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

CIN: L29299MH1960PLC011870

PAN No: AAACL4374K GSTIN: 27AAACL4374K1Z9

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