



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

30th May, 2023

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

Scrip Code No. 505320

Dear Sir,

Sub: Outcome of Board Meeting held on 30th May 2023

Kindly find enclosed herewith the following:


1. Summarized Audited Financial Results of the Company for the 4th quarter and year ended March 31, 2023.
2. Auditors Report (Modified) for the financials for the year ended 31st March 2023.
3. Statement of Impact of Audit qualifications (for audit report with modified opinion).

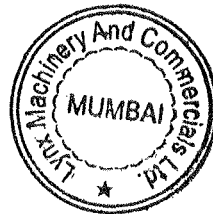
Further we hereby inform your good office that the Annual Compliance Report under Regulation 24A of SEBI (Listing and Disclosure Requirement) (Amendment) Regulations, 2018 read with SEBI Circular dated 08.02.2019 and BSE circular dated 09.05.2019 and 14.05.2019 are not applicable to the Company, because Company claims exemptions under Regulation 15(2) of SEBI (Listing and Disclosure Requirement) Regulations, 2015 as the Company's paid up share capital is less than Rs.10 Crores and the net worth is less than Rs. 25 Crores.

The results have been approved in the meeting of the Board of Directors of the Company held today i.e. 30th May, 2023 concluded at 12.35p.m. IST, and is also available on the website of the Stock Exchange at www.bseindia.com.

Thanking you.

Yours faithfully,
For Lynx Machinery And Commercials Limited


Pradyumna Jajodia
Director
(DIN 00138175)



Place: Mumbai

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF
LYNX MACHINERY AND COMMERCIALS LIMITED

Introduction

1. We have audited the accompanying Statement of Standalone Financial Results of **LYNX MACHINERY AND COMMERCIALS LIMITED** ('the Company') for the quarter and year ended March 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016 (' the Circular'). The standalone financial results for the quarter and year ended 31st March 2023 have been prepared on the basis of the Standalone financial results for the nine month period ended 31st December 2022, the audited standalone financial statements as at and for the year ended 31st March 2023 and the relevant requirement of the Regulation and the Circular, which are the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to express an opinion on these standalone financial statement based on our review of the standalone financial results for the nine-month period ended 31st December 2022 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard (Ind AS) 34 'Interim Financial Reporting' specified under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31st March 2023 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBU circular No SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016.

Scope of Review

2. We conducted our audit of the statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

(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 22. 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. Further, in respect of the company's investment in quoted equity shares, necessary adjustments have not been made for changes in their fair value as at the year end when compared to their respective fair value as at the end of the previous year. This is also not in accordance with the said Ind-AS 109. Consequently, we are unable to determine whether and to what extent any adjustments to these amounts were necessary.

3. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in paragraph above, these quarterly standalone financial results as well as the year to date results:
- (i) Are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016 in this regard and
 - (ii) Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, Total Comprehensive income and other financial information for the quarter ended 31st March 2023 and for the year ended on that date.
4. Further read with Paragraph 1 above, we report that the figures for the quarter ended 31st March 2023 represent the derived figures between the audited figures in respect of the financial year ended 31st March 2023 and the published year to date figure upto 31st December 2022, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation) read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July 2016.

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

AP Patwari
Arvind Patwari
Proprietor
M. No. 065505
Membership No 065505

Place: Kolkata

Dated : 30.05.2023

UDIN : 23065505BGVHHL1011



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

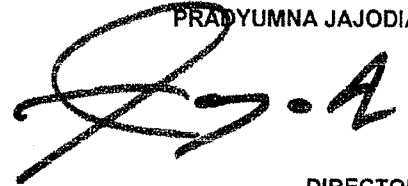
SR. #	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1	Revenue From Operations	0	0	0	0	0
2	Other Income, net	0.62	0.01	52.76	0.63	53.00
3	Total (1+2)	0.62	0.01	52.76	0.63	53.00
4	EXPENSES					
a)	Employees Benefit Expense	1.36	1.27	1.75	5.01	6.76
b)	Finance Cost	5.98	0.53	1.30	9.16	4.8
c)	Depreciation and Amortisation Expense	0.26	0.26	0.26	1.03	1.03
d)	Other Expenses	17.27	7.24	28.24	39.15	52.32
	Total Expenses (IV)	24.87	9.30	31.55	54.35	64.91
5	Profit/(Loss) before exceptional items and tax (3-4)	-24.25	-9.29	21.21	-53.72	-11.91
6	Exceptional Items	0	0	0	0	0
7	Profit/(Loss) before Tax (5-6)	-24.25	-9.29	21.21	-53.72	-11.91
8	Tax Expenses					
a)	Current Tax					
b)	Deferred Tax	0	0	0	0	0
9	Net Profit(+)/Loss (7-8)	-24.25	-9.29	21.21	-53.72	-11.91
10	Other Comprehensive Income / Loss (net of tax)					
a)	Items that will not be reclassified to profit & loss account	0	0	0	0	0
b)	Items that will be reclassified to profit & loss account	0	0	0	0	0
11	Total Loss after Comprehensive Income (after tax) (9-10)	-24.25	-9.29	21.21	-53.72	-11.91
12	Paid-Up Equity Share Capital (Face Value Rs.10/- per Share)	60	60	60	60	60
13	Earning per Share (of rs.10/- each) (not annualised)					
a)	Basic & Diluted	(4.04)	(1.55)	3.54	(8.95)	(1.98)

Notes:

- The above results have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- The above results have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on 30.05.2023. The Statutory Auditors have carried out a limited review of the results.
- This is a single segment company in accordance with the AS-17 (Segment Reporting) issued by ICAI. Hence the question of disclosure of Segment information does not arise.
- The figures for the previous period have been regrouped / reclassified wherever necessary.

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

PRADYUMNA JAJODIA



DIRECTOR
DIN - 00138175

PLACE : MUMBAI
DATE : 30.05.2023

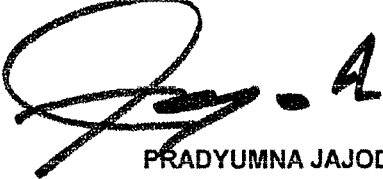


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Rupees in '00

Statement of Standlone Audited Assets and Liabilities		As at 31st March, 2023 (Audited)	As at 31st March, 2022 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	- Tangible assets	5,821.38	6,854.53
	(b) Non-current investments	54,192.49	54,192.49
	(c) Long Term Loans And Advances	82,302.95	11,997.22
	Sub-total - Non-current Assets	142,316.82	73,044.24
2	Current Assets		
	(a) Trade Receivables	24,451.69	55,184.43
	(b) Cash and Cash Equivalents	5,912.50	4,346.49
	(c) Short Term Loans and Advances	-	79.57
	(d) Other Current Assets	304,531.94	101,985.63
	Sub-total - Current Assets	334,896.13	161,596.12
	TOTAL ASSETS	477,212.95	234,640.36
B	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	60,000.00	60,000.00
	(b) Reserves and Surplus	(112,690.39)	(58,966.84)
	Sub-total - Shareholder's funds	(52,690.39)	1,033.16
2	Non- Current Liabilities		
	(a) Long Term Borrowings	130,812.48	90,417.95
	(b) Deferred Tax Liabilities (Net)	-	-
	Sub-total - Non-current liabilities	130,812.48	90,417.95
3	Current Liabilities		
	(a) Trade Payables	-	-
	(b) Other Current Liabilities	399,090.86	143,189.25
	Sub-total - Current Liabilities	399,090.86	143,189.25
	TOTAL - EQUITY AND LIABILITIES	477,212.95	234,640.36

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



PRADYUMNA JAJODIA
DIRECTOR
DIN - 00138175



LYNX MACHINERY AND COMMERCIALS LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022

(Rs in '00)

A. CASH FLOW FROM OPERATING ACTIVITIES	Year ended 31.03.2023		Year ended 31.03.2022	
	Net Profit before Extraordinary Items		(53,723.55)	
Adjustment for				
Depreciation	1,033.15		1,033.15	
(Profit)/Loss on sale of Fixed Assets	-		-	
(Profit)/Loss on sale of Investments	-		-	
Interest Received	(630.56)		(851.92)	
Interest Paid	9,160.21	9,562.80	4,796.32	4,977.55
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(44,160.75)		(6,931.65)
Adjustment for Trade & Other Receivables	(242,039.73)		(117,816.28)	
Inventories	-		-	
Trade Payable	255,901.61	13,861.88	41,191.37	(76,624.91)
CASH GENERATED FROM OPERATION		(30,298.87)		(83,556.56)
Interest Paid		(9,160.21)		(4,796.32)
CASH FLOW BEFORE EXTRA - ORDINARY ITEMS		(39,459.08)		(88,352.88)
Extra ordinary items		-		-
NET CASH FROM OPERATING ACTIVITIES		(39,459.08)		(88,352.88)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition of Fixed Assets	-		-	
Sale of Fixed Assets	-		-	
Interest Received	630.56		851.92	
Disposal of Investment Property	-	630.56	49,786.40	50,638.32
NET CASH FROM INVESTING ACTIVITIES		630.56		50,638.32
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Increase in Share Capital	-		-	
Proceeds from/(Repayment of) Borrowings	40,394.53	40,394.53	37,516.69	37,516.69
NET CASH FROM /(USED IN) FINANCING ACTIVITIES		40,394.53		37,516.69
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		1,566.01		(197.87)
OPENING CASH & CASH EQUIVALENTS		4,346.49		4,544.36
CLOSING CASH & CASH EQUIVALENTS		5,912.50		4,346.49

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.

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



PRADYUMNA JAJODIA
DIRECTOR
DIN - 00138175



CO. CODE : 505320

**EXTRACT OF STATEMENT OF RESULTS FOR THE
 4TH QUARTER / YEAR ENDED MARCH 31, 2023**

(RS in Thousands except EPS)

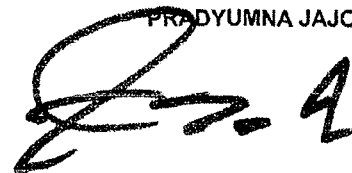
SR. NO.	PARTICULARS	Quarter Ended 31.03.2023 Audited	Quarter Ended 31.03.2022 Audited	Year Ended 31.03.2023 Audited
1	Total Income from Operations (Net)	62	5276	63
	Total	62	5276	63
2	Net Profit / (Loss) for the Period before Tax,(exceptional and /or extra ordinary Items)	-2425	2121	-5372.36
3	Net Profit / (Loss) for the Period before Tax (after exceptional and/or extra ordinary Items)	-2425	2121	-5372.36
4	Net Profit / (Loss) for the Period after Tax (after exceptional and / or extra ordinary Items)	-2425	2121	-5372.36
5	Total Comrehensive Income for the period (comprising Profit/(Loss) for the period (after Tax) and other comrehensive Income (after Tax)	-2425	2121	-5372.36
6	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	6000	6000	6000
7	Reserve - other Equity (excluding revaluation reserves (as shown in the Audited Balance Sheet of Previous Year)	0	0	-11269
8	Earning Per Share (EPS) before extra ordinary Items (of R.10/- each)			
a)	Basic	(4.04)	3.54	(8.95)
b)	Diluted	(4.04)	3.54	(8.95)
	* Not Annualised			

NOTES:

- a) The above is an extract of the detailed format of quarterly / Year ended Finacial Results filed with the Stock exchange under Regulation 33 of the SEBI (Listing and other disclosure Requirements) Regulations, 2015 The full format of Quarterly / Year ended Financial Results are available on the BSE website (www.bseindia.com) and on the company's website www.lynxmachinery.com
- b) There is no change in accouting Policies and hence there is no Impact on Profit & Loss.
- c) No Exceptional or extra ordinary Items adjusted.

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

PRADYUMNA JAJODIA



PLACE : MUMBAI
 DATE : 30.05.2023

DIRECTOR
 DIN - 00138175





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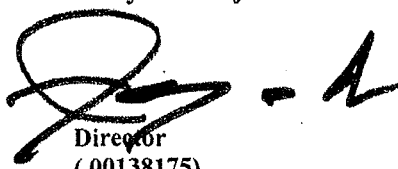
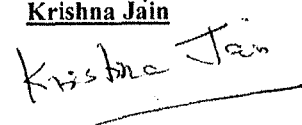
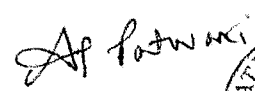
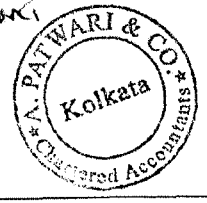
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ANNEXURE I

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023 [See Regulation 33/ 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I.	1.	Turnover/ Total Income	63,056	63,056
	2.	Total Expenditure	5,435,411	7,570,172
	3.	Net Profit/ (Loss)	(5,372,355)	(7,507,116)
	4.	Earnings Per Share	(8.95)	(12.51)
	5.	Total Assets	47,721,295	45,586,534
	6.	Total Liabilities	52,990,334	52,990,334
	7.	Net Worth	(5,269,039)	(7,403,800)
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualifications: <ol style="list-style-type: none"> 1. Non-Provisions for Doubtful debts of Rs.21,34,761/- 2. In respect of investments in unquoted equity shares a sum of Rs. 1,00,500/- which are quoted at cost and are not in accordance with Indian Accounting Standard. In respect of the company's investment in quoted equity shares, necessary adjustments have not been made for changes in their fair value as at the year end. 			
	b. Type of Audit Qualification: <ol style="list-style-type: none"> 1. Qualified Opinion 2. Disclaimer of Opinion 			
	c. Frequency of qualification: Whether appeared first time/ repetitive/ since how long continuing.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: <ol style="list-style-type: none"> 1. The Company's trade receivables aggregating to Rs. 24,45,169/-are old and under litigation and is sub-judice. Though the Company has lost the suit in case of one of the debtors of Rs. 21,34,761/- before the Honorable City Civil Sessions Court Mumbai, against which the Company has filed as Appeal in the Honorable High Court of Mumbai, the Company is also attempting to hold without prejudice discussions with the concerned debtor to settle the issue and the Company is reasonably hopeful of recovering the debt and accordingly the Company has still not made provision for bad debts in the books of Accounts. The Company is also hopeful of recovery of balance debts of Rs. 3,10,408/- and accordingly no provisions has been made for the same. 			

	(i) For Audit Qualification(s) where impact is not quantified by the auditor: In respect of investments in unquoted equity shares a sum of Rs. 1,00,500/- which are quoted at cost and are not in accordance with Indian Accounting Standard
	(ii) Management's estimation on the impact of audit qualification: In respect of the investments in unquoted equity shares, a sum of Rs. 1,00,500/- which are quoted at cost, and also for quoted investments, the management is confident that the realizable value of these investments is at least equivalent or more than the value at which they are stated in the balance sheet.
	(iii) Auditors' Comments on (i) and (ii) above: NIL
III.	Signatories:
• Director	<p>Pradyumna Jajodia</p>  <p>Director (00138175)</p>
• <u>Audit Committee Chairman</u>	<p><u>Krishna Jain</u></p>  <p>Director (DIN 06956461)</p>
• <u>Statutory Auditor</u>	<p><u>A Patwari & Co</u> <u>Chartered Accountant</u> <u>FRN 326300E</u></p>  <p><u>Arvind Patwari</u> <u>Proprietor</u> <u>M.No 065505</u></p> 
	Place: Mumbai
	Date: 30 th May 2023



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30th May, 2023

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

Scrip Code No. 505320

Sub: Disclosure of Related Party Transaction pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")

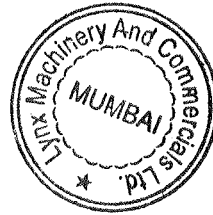
In accordance with Regulation 23(9) of the LODR Regulations, please find enclosed disclosure of Related Party Transactions, on consolidated basis, for half year ended 31st March, 2023.

The above document is available on our website www.lynxmachinery.com under Investors Relation section and also available on the website of the Stock Exchange at www.bseindia.com.

Kindly take this on record.
Thanking you.

Yours faithfully,
For Lynx Machinery And Commercials Limited


Pradyumna Dajodia
Director
(DIN 00138175)



Encl: a/a

Disclosure of Related Party Transactions on Consolidated basis for the period ended 31st March 2023 pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. List of Related Parties:

1. Amisha Engineering Private Limited
2. Padmanabh Jajodia -Director
3. Warden Farms Private Limited

B. Transactions during the year ended 31st March 2023 with Related Parties:

Particulars	Amount {Rs.}
Rent Deposit paid	400,000
Unsecured Loan Taken from Director	2,397,802
Advance Received	36,500,000

