



Independent Auditors report on standalone annual financial results of the Company Lincoln Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

To,

The Board of Directors of
LINCOLN INDUSTRIES LIMITED

1. We have audited the accompanying annual financial results of M/s Lincoln Industries Limited ("the company") for the year ended 31st March, 2019, attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No.- CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. The quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results upto the end of the third quarter and audited annual IND AS financial statements respectively, which are the responsibility of the company's management and have been approved by the board of directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepaid in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India
3. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain moderate assurance as to whether the financial statements are free of material misstatement. An Audit includes examining on a test basis, evidence supporting the amount disclosed in financial results. 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.
4. Based on our audit conducted as above, in our opinion and to the best of our information and according to explanations given to us, these quarterly financial results as well as the year to date results:
 - (a) Is presented in accordance with applicable accounting standards and other recognised standards, practices and policies has not disclosed the information required to be discharged in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and
 - (b) Give a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period 1st April 2018 to 31st March 2019.



5. Other Matter

- (a) Attention is drawn to the fact that the figures for the last quarters ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these Standalone annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the consolidated figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- (b) Attention is drawn to the fact that the comparative financial information of the Company for the quarter and Year ended 31st March 2018, included in these financial results, have been audited by another Firm of Chartered Accountants, being the predecessor auditors, who, vide their reports dated 30th May 2018 expressed an unmodified opinion.

For Chokhani & Associates.
Chartered Accountants


(Sumit Kumar Meharia)
Partner
Membership No.: 068735
Dated: 30th May, 2019.



LINCOLN INDUSTRIES LIMITED

CIN: L51109WB1983PLC035957

REGD OFFICE :- P-36, INDIA EXCHANGE PLACE EXTENSION

2ND FLOOR, ROOM NO- 43, KOLKATA - 700 001.

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS OF LINCOLN INDUSTRIES LIMITED FOR THE QUARTER (UNAUDITED) AND YEAR ENDED MARCH 31, 2019 (AUDITED) PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (IND-AS)

(Amount in Rs. Lakhs, except equity per share data)

SL NO	PARTICULARS	Standalone				
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	
		31-Mar-19 Audited	31-Dec-18 Unaudited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited
1	(a) Revenue From Operations	857.28	1,081.95	1,338.81	2,511.29	4,079.45
	(b) Other Income	65.10	4	5.33	74.90	27.04
	Total Income From (a+b)	922.38	1,086.33	1,344.14	2,586.19	4,106.49
2	Expenses					
	(a) Cost of Material Consumed	566.71	1,118.71	(678.37)	2,134.32	2,171.12
	(b) Purchase of Stock-in-Trade	198.58	-	1,694.02	198.58	1,694.02
	(c) Changes In Inventories Of Finished Goods And Work-In-Progress	(21.59)	(38.74)	79.72	67.79	(27.32)
	(d) Employee Benefit Expense	37.15	8.04	38.60	58.18	56.55
	(e) Finance Costs	5.21	2.06	6.90	9.94	16.84
	(f) Depreciation and Amortisation Expense	4.13	6.85	8.62	24.68	34.33
	(g) Other Expenses	99.79	6.41	128.53	116.58	148.08
	Total Expenses (a to g)	889.99	1,103.33	1,278.02	2,610.08	4,093.62
3	Profit / (loss) before exceptional items & tax (1-2)	32.39	(17.00)	66.12	(23.89)	12.87
4	Exceptional Items	-	-	-	-	-
5	Profit / (loss) before tax (3+4)	32.39	(17.00)	66.12	(23.89)	12.87
6	Tax Expense / (Credit) net					
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred Tax	(16.26)	-	0.50	(16.26)	(2.10)
	Total Tax Expense (6(i) + 6(ii))	(16.26)	-	0.50	(16.26)	(2.10)
7	Profit / (Loss) for the period from continuing operations (5-6)	48.65	(17.00)	65.62	(7.63)	14.97
8	Other Comprehensive Income (net)					
	(a) (i) Items that will not be reclassified to profit or loss	22.64	-	-	22.64	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	34.84	-	-	34.84	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income / (loss) (8(a)+8(b))	57.48	-	-	57.48	-
9	Total Comprehensive Income / (loss) for the period (7+8)	106.14	(17.00)	65.62	49.86	14.97
10	Net Profit attributable to					
	a) Owners of the Company					
	b) Non-controlling interest					
11	Other Comprehensive income attributable to					
	a) Owners of the Company					
	b) Non-controlling interest					
12	Total Comprehensive income attributable to					
	a) Owners of the Company					
	b) Non-controlling interest					
13	Paid up Equity Share Capital of Rs. 10/- each	524.50	524.50	524.50	524.50	524.50
14	Earnings per equity share (FV of Rs. 10/- each)					
	(a) Basic	2.02	(0.32)	1.25	0.95	0.29
	(b) Diluted	2.02	(0.32)	1.25	0.95	0.29

PLACE:- KOLKATA

DATE :- 30.05.2019



ON BEHALF OF THE BOARD
FOR LINCOLN INDUSTRIES LIMITED

PRAVEEN CHAND DHANDHANIA.

(MANAGING DIRECTOR)

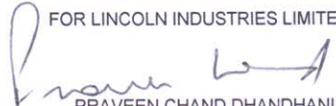
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LINCOLN INDUSTRIES LIMITED
CIN: L51109WB1983PLC035957
REGD OFFICE :- P-36, INDIA EXCHANGE PLACE EXTENSION
2ND FLOOR, ROOM NO- 43, KOLKATA - 700 001.
AUDITED BALANCE SHEET AS AT 31ST MARCH, 2019

Statement of Assets And Liabilities Particulars	Standalone	
	31-Mar-19	31-Mar-18
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	158.30	182.98
(b) Goodwill	-	-
(c) Financial assets		
(i) Investments	549.81	470.99
(ii) Trade Receivables	10.70	-
(d) Deferred tax assets (net)	-	-
(e) Other non-current assets	21.86	22.70
Sub -total Non-current assets	740.67	676.67
(2) Current assets		
(a) Inventories	5.16	151.98
(b) Financial assets		
(i) Trade receivables	7.82	135.22
(ii) Cash and cash equivalents	4.58	7.93
(iii) Other financial assets	3.39	2.85
(c) Current tax assets (net)	15.87	14.01
(d) Other current assets	294.15	237.54
Sub-total Current assets	330.97	549.53
TOTAL ASSETS	1,071.64	1,226.20
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	524.50	524.50
(b) Other equity	449.98	341.59
(c) Non-controlling interest	-	-
Sub-total Equity	974.48	866.09
Liabilities		
(1) Non-current liabilities		
(a) Deferred tax liabilities (net)	37.65	88.76
(b) Other liabilities	0.43	-
Sub-total Non-current liabilities	38.08	88.76
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	52.33	250.54
(ii) Trade payables	-	14.09
(iii) Other financial liabilities	-	-
(b) Other current liabilities	6.75	6.72
Sub-total Current liabilities	59.08	271.35
TOTAL EQUITY AND LIABILITIES	1,071.64	1,226.20

PLACE:- KOLKATA
DATE :- 30.05.2019



ON BEHALF OF THE BOARD
FOR LINCOLN INDUSTRIES LIMITED

PRAVEEN CHAND DHANDHANIAN.
(MANAGING DIRECTOR)

DIN: 00154048

Notes:

1) The audited financial results for the quarter and year ended 31st March 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2019. The statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016.

2) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to Lincoln Industries Limited (the "Company") commencing from 1st April, 2017, being the date of adoption of Ind As by the Company. Accordingly these audited financial results have been prepared in accordance with these standards as specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 1,

3) The Company is in a single Business Segment and therefore Ind AS 108 on "Operating Segments" are considered to constitute one reporting segment.

4) The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable. The figures for quarter ended 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.

5) (URL of the Filings) and also at company's website at www.lincoln-industries.net

6) The results are duly audited by the auditors of the Company with unmodified opinion and the same is enclosed.

PLACE:- KOLKATA
DATE :- 30.05.2019

ON BEHALF OF THE BOARD
FOR LINCOLN INDUSTRIES LIMITED



PRAVEEN CHAND DHANDHANIA.
(MANAGING DIRECTOR)

DIN: 00154048

