

# Lincoln Industries Limited

Regd. Office: P-36, India Exchange Place, Kolkata- 700 001

CIN: L51109WB1983PLC035957

(Phone) (033) 2225-4573; (Fax) (033) 2225-4850; (E-mail) [sacmill@hotmail.com](mailto:sacmill@hotmail.com)

Website: [www.lincoln-industries.net](http://www.lincoln-industries.net)

Dated: 31.07.2020

The Secretary,  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata-700 001.

Ref: Scrip Code: 22053

Dear Sir,

Sub: Audited Financial results for the quarter / year ended March 31, 2020

We would like to inform you that the Board of Directors of the Company at its meeting held today has approved the Audited Financial Statements of the company for the financial year ended March 31, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Statements showing the Audited Financial results for the quarter / financial year ended March 31, 2020; and
- (ii) Auditors' Report with unmodified opinions on audited Financial Results.

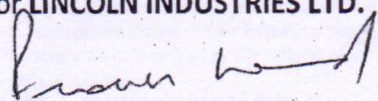
The meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 8.00 p.m.

We shall inform you in due course the date on which the Company will hold annual General Meeting for the year ended March 31, 2020.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,  
For LINCOLN INDUSTRIES LTD.

  
(PRAVEEN CHAND DHANDHANIA)  
MANAGING DIRECTOR  
(Din: 00154048)

Encl: As above



**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, 2020 (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-20 Audited	31-Dec-19 Unaudited	31-Mar-19 Audited	31-Mar-20 Audited	31-Mar-19 Audited
1	(a) Revenue From Operations	92.48	1,206.92	857.28	1,559.22	2,511.29
	(b) Other Income	83.73	0	65.10	91.69	74.90
	<b>Total Income From (a+b)</b>	<b>176.21</b>	<b>1,207.08</b>	<b>922.38</b>	<b>1,650.91</b>	<b>2,586.19</b>
2	<b>Expenses</b>					
	(a) Cost of Material Consumed	(30.55)	1,135.44	566.71	1,448.57	2,134.32
	(b) Purchase of Stock-in-Trade	-	-	198.58	-	198.58
	(c) Changes In Inventories Of Finished Goods And Work-In-Progress	(11.19)	58.89	(21.59)	-	67.79
	(d) Employee Benefit Expense	38.37	10.07	37.15	60.95	58.18
	(e) Finance Costs	0.00	1.84	5.21	3.30	8.81
	(f) Depreciation and Amortisation Expense	5.18	4.96	4.13	20.06	24.68
	(g) Other Expenses	72.78	5.85	99.79	130.45	118.72
	<b>Total Expenses (a to g)</b>	<b>74.59</b>	<b>1,217.05</b>	<b>889.98</b>	<b>1,663.33</b>	<b>2,611.08</b>
3	<b>Profit/(loss) before exceptional items &amp; tax (1-2)</b>	<b>101.62</b>	<b>(9.97)</b>	<b>32.40</b>	<b>(12.42)</b>	<b>(24.89)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(loss) before tax (3+4)</b>	<b>101.62</b>	<b>(9.97)</b>	<b>32.40</b>	<b>(12.42)</b>	<b>(24.89)</b>
6	<b>Tax Expense/(Credit) net</b>					
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred Tax	(49.05)	-	(16.26)	(49.05)	(16.52)
	<b>Total Tax Expense (6(i) + 6(ii))</b>	<b>(49.05)</b>	<b>-</b>	<b>(16.26)</b>	<b>(49.05)</b>	<b>(16.52)</b>
7	<b>Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>150.67</b>	<b>(9.97)</b>	<b>48.66</b>	<b>36.63</b>	<b>(8.37)</b>
8	<b>Other Comprehensive Income (net)</b>					
	(a) (i) Items that will not be reclassified to profit or loss	(55.00)	-	22.64	(55.00)	22.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss	13.84	-	34.84	13.84	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	-	-	-	-	-
	<b>Total other comprehensive income/ (loss) (8(a)+8(b))</b>	<b>(41.16)</b>	<b>-</b>	<b>57.48</b>	<b>(41.16)</b>	<b>57.48</b>
9	<b>Total Comprehensive Income/ (loss) for the period (7+8)</b>	<b>109.51</b>	<b>(9.97)</b>	<b>106.14</b>	<b>(4.53)</b>	<b>49.12</b>
10	<b>Net Profit attributable to</b>					
	a) Owners of the Company					
	b) Non-controlling interest					
11	<b>Other Comprehensive income attributable to</b>					
	a) Owners of the Company					
	b) Non-controlling interest					
12	<b>Total Comprehensive income attributable to</b>					
	a) Owners of the Company					
	b) Non-controlling interest					
13	<b>Paid up Equity Share Capital of Rs. 10/- each</b>	<b>524.50</b>	<b>524.50</b>	<b>524.50</b>	<b>524.50</b>	<b>524.50</b>
14	<b>Earnings per equity share (FY of Rs. 10/- each)</b>					
	(a) Basic	2.09	(0.19)	2.02	(0.09)	0.94
	(b) Diluted	2.09	(0.19)	2.02	(0.09)	0.94

**Notes :**

- 1) The above results have been approved by the Board of Directors of the Company in its meeting held on 31/07/2020.
- 2) Segment-wise reporting is not applicable to the Company.
- 3) The figures for the corresponding previous periods have been re-grouped/re-classified wherever necessary, to make them comparable.
- 4) The figures for quarter ended 31/03/2020 are the balancing figure 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) The Audit committee has reviewed the above result and the board of directors has approved the above result and its release at their respective meeting held on 31/07/2020.
- 6) The results are duly audited by the auditors of the company with unmodified opinions are the same as enclosed.

Place : Kolkata

Dated : The 31st day of July, 2020

**ON BEHALF OF THE BOARD  
FOR LINCOLN INDUSTRIES LIMITED**

*Praveen Chand Dhandhania*  
**PRAVEEN CHAND DHANDHANIA,**

**(MANAGING DIRECTOR)**

DIN: 00154048

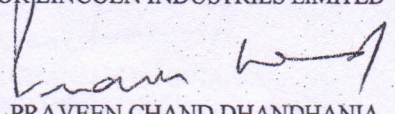




**LINCOLN INDUSTRIES LIMITED**  
**CIN: L51109WB1983PLC035957**  
**REGD OFFICE :- P-36, INDIA EXCHANGE PLACE EXTENSION**  
**2ND FLOOR, ROOM NO- 43, KOLKATA - 700 001.**  
**AUDITED BALANCE SHEET AS AT 31ST MARCH, 2020**

Statement of Assets And Liabilities Particulars	Amount (Lakh)	
	Standalone	
	31-Mar-20 Audited	31-Mar-19 Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	131.66	158.30
(b) Financial assets		
(i) Investments	379.73	441.16
(ii) Trade Receivables	-	10.70
(c) Deferred tax assets (net)	25.50	-
(d) Other non-current assets	42.06	37.74
<b>Sub -total Non-current assets</b>	<b>578.95</b>	<b>647.89</b>
<b>(2) Current assets</b>		
(a) Inventories	5.05	5.16
(b) Financial assets		
(i) Trade receivables	37.96	7.82
(ii) Cash and cash equivalents	6.08	4.58
(iii) Loans	233.69	269.69
(iii) Other financial assets	126.59	111.04
(c) Other current assets	5.65	24.46
<b>Sub-total Current assets</b>	<b>415.02</b>	<b>422.75</b>
<b>TOTAL ASSETS</b>	<b>993.97</b>	<b>1,070.64</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	524.50	524.50
(b) Other equity	444.71	449.24
<b>Sub-total Equity</b>	<b>969.21</b>	<b>973.74</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	-	37.39
(b) Other liabilities	-	0.43
<b>Sub-total Non-current liabilities</b>	<b>-</b>	<b>37.82</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	11.69	52.33
(ii) Other financial liabilities	1.20	0.34
(b) Other current liabilities	11.88	6.41
<b>Sub-total Current liabilities</b>	<b>24.76</b>	<b>59.08</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>993.97</b>	<b>1,070.64</b>

ON BEHALF OF THE BOARD  
FOR LINCOLN INDUSTRIES LIMITED

  
**PRAVEEN CHAND DHANDHANIA.**  
(MANAGING DIRECTOR)

Place : Kolkata  
Dated : The 31st day of July, 2020



DIN: 00154048



**LINCOLN INDUSTRIES LIMITED**

CIN: L51109WB1983PLC035957

**REGD OFFICE :- P-36, INDIA EXCHANGE PLACE EXTENSION**  
**2ND FLOOR, ROOM NO- 43, KOLKATA - 700 001.**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2020**

Particulars	2019-2020	2018-2019
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax	(12,42,267)	(24,89,154)
Adjustments for :		
Depreciation Expense	20,06,248	24,67,762
Finance Costs	3,30,488	8,80,840
Loss on Sale of Investment	38,058	1,00,000
Interest Income	(24,77,770)	(18,73,054)
Interest on Income Tax Return	(46,943)	-
Profit from Sale of Fixed Assets	(49,60,328)	-
Profit from Partnership Firm	(14,79,317)	(56,17,029)
<b>Operating Profit Before Working Capital Changes</b>	<b>(78,31,831)</b>	<b>(65,30,635)</b>
Movements in Working Capital :		
(Increase) / Decrease in Inventories	11,507	1,46,82,265
(Increase) / Decrease in Trade Receivables	(19,44,656)	1,16,70,716
(Increase) / Decrease in Advances & Other Receivables	17,72,103	(54,29,940)
Increase / (Decrease) in Other Liabilities	5,89,818	45,402
Increase / (Decrease) in Trade Payable	-	(14,08,941)
<b>Cash Generated from / (used in) Operations</b>	<b>(74,03,059)</b>	<b>1,30,28,867</b>
Direct Taxes Paid (net of refunds)	(3,91,036)	-
<b>Net Cash flow from / (used in) Operating Activities</b>	<b>(77,94,095)</b>	<b>1,30,28,867</b>
<b>B. Cash Flow from Investing Activities</b>		
Share of Reserve in LLP	-	54,65,794
Sale of Fixed Assets	56,17,784	-
(Increase) / Decrease in Investment	6,42,500	-
(Increase) / Decrease in Loan	36,00,551	-
Interest Income	24,77,770	18,73,054
<b>Net Cash from / (used in) Investing Activities</b>	<b>1,23,38,605</b>	<b>73,38,848</b>
<b>C. Cash Flow from Financing Activities</b>		
Finance Cost	(3,30,488)	(8,80,840)
Increase / (Decrease) in Short-Term Borrowings	(40,64,428)	(1,98,21,271)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(43,94,916)</b>	<b>(2,07,02,111)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>1,49,594</b>	<b>(3,34,396)</b>
<b>Cash and Cash Equivalents at beginning of the year</b>	<b>4,58,478</b>	<b>7,92,874</b>
<b>Cash and Cash Equivalents at end of the year</b>	<b>6,08,072</b>	<b>4,58,478</b>

Place : Kolkata  
Dated : The 31st day of July, 2020



ON BEHALF OF THE BOARD  
FOR LINCOLN INDUSTRIES LIMITED

*[Signature]*  
PRAVEEN CHAND DHANDHANIA.  
(MANAGING DIRECTOR)  
DIN: 00154048





# CHHAPARIA & ASSOCIATES

Chartered Accountants

SHANTINIKETAN BUILDING, 8, CAMAC STREET,  
5TH FLOOR, SUITE-2 & 15, KOLKATA-700 017  
Ph. : 2282-4241, 4213, 4752 & 6444, 3052-2086/87/88.  
Website : www.chhapariaassociates.com

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 31<sup>st</sup> March, 2020, 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 5<sup>th</sup> 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 prepared 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 31<sup>st</sup> March 2020 as well as the year to date results for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020.







# CHHAPARIA & ASSOCIATES

Chartered Accountants

SHANTINIKETAN BUILDING, 8, CAMAC STREET,  
5TH FLOOR, SUITE-2 & 15, KOLKATA-700 017  
Ph. : 2282-4241, 4213, 4752 & 6444, 3052-2086/87/88,  
Website : [www.chhapariaassociates.com](http://www.chhapariaassociates.com)  
5. Other Matter

- (a) Attention is drawn to the fact that the figures for the last quarters ended 31<sup>st</sup> March 2020 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 31<sup>st</sup> March 2019, included in these financial results, have been audited by another Firm of Chartered Accountants, being the predecessor auditors, who, vide their reports dated 30<sup>th</sup> May 2019 expressed an unmodified opinion.

For Chhaparia & Associates

Chartered Accountants  
FRN : 322169E



*Subhash Kumar Baid*  
(Subhash Kumar Baid)

Partner

Membership No. 064917

UDIN:20064917AAAACR2397

Place : Kolkata

Dated : The 31<sup>st</sup> day of July, 2020.