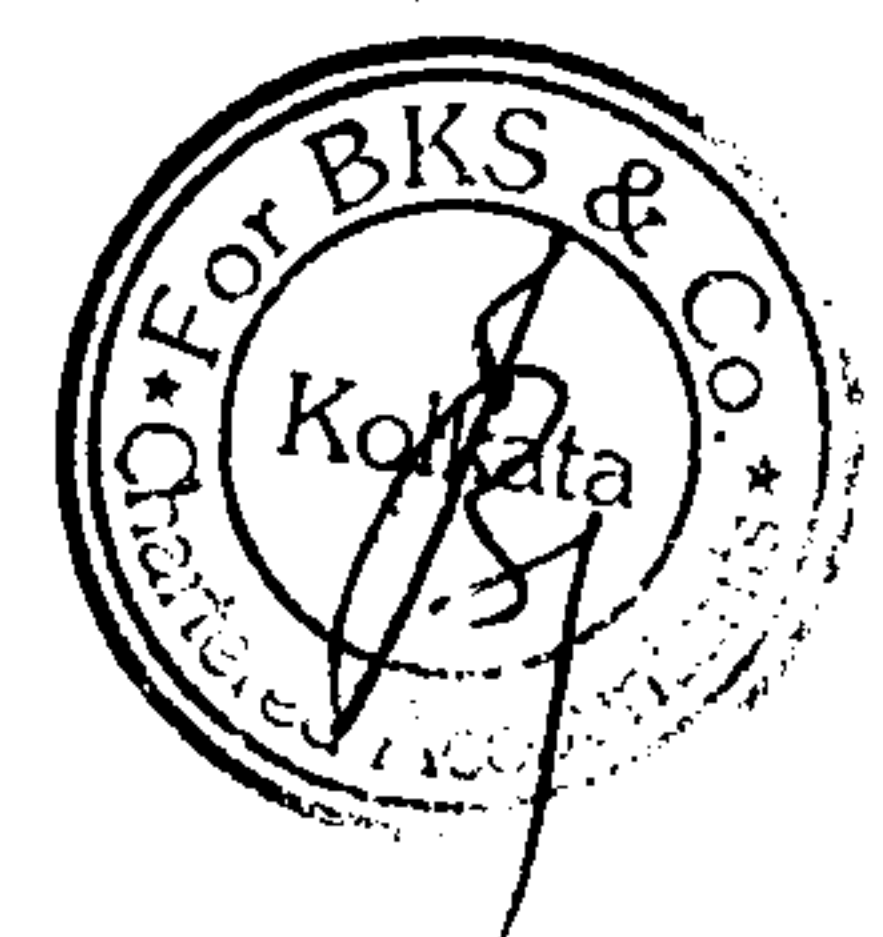


**LINCOLN INDUSTRIES LIMITED**  
**REGD OFFICE :- P-36, INDIA EXCHANGE PLACE EXTENSION**  
**2ND FLOOR, ROOM NO- 43, KOLKATA - 700 001.**  
**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30.09.2014**

(RS. IN LAKHS)

DETAILS	FIGURES FOR THE QTR ENDED 30.09.14 (UNAUDITED)	FIGURES FOR THE PRECEDING QTR ENDED 30.06.14 (UNAUDITED)	FIGURES FOR THE QTR ENDED 30.09.13 (UNAUDITED)	FIGURES FOR THE SIX MONTHS ENDED 30.09.14 (UNAUDITED)	FIGURES FOR THE SIX MONTHS ENDED 30.09.13 (UNAUDITED)	FIGURES FOR THE YEAR ENDED 31.03.14 (AUDITED)
<b>PART I</b>						
1. A) NET SALES/ INCOME FROM OPERATIONS	256.63	253.58	658.42	510.21	1,575.20	5,086.94
B) OTHER INCOME	-	-	-	-	-	17.07
TOTAL INCOME	256.63	253.58	658.42	510.21	1,575.20	5,104.01
2. TOTAL EXPENDITURE						
A) COST OF MATERIALS CONSUMED	291.95	53.15	250.66	345.10	1,031.63	3,912.69
B) PURCHASES OF STOCK-IN-TRADE	-	12.00	430.79	12.00	485.71	1,108.48
C) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK-IN-TRADE	(22.44)	208.59	(3.83)	186.15	94.86	(76.36)
D) EMPLOYEES BENEFIT	5.49	6.55	5.55	12.04	12.02	27.71
E) DEPRECIATION	9.83	9.83	10.60	19.86	21.20	43.76
F) OTHER EXPENSES	8.67	5.56	2.89	14.23	9.43	73.50
TOTAL EXPENSES	293.50	295.68	696.86	589.18	1,634.85	5,089.78
3 PROFIT (+) / LOSS (-) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS ( 1 - 2 )	(36.87)	(42.10)	(38.44)	(78.97)	(59.65)	14.23
4. OTHER INCOME	-	-	-	-	-	-
5 PROFIT (+) / LOSS (-) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS ( 3+/- 4 )	(36.87)	(42.10)	(38.44)	(78.97)	(59.65)	14.23
6. FINANCE COSTS	5.23	1.95	2.17	7.18	10.79	-
7. PROFIT (+) / LOSS (-) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS ( 5+/- 6 )	(42.10)	(44.05)	(40.61)	(86.15)	(70.44)	14.23
8. EXCEPTIONAL ITEMS	-	-	-	-	-	-
9. PROFIT (+) / LOSS (-) FROM ORDINARY ACTIVITIES BEFORE TAX ( 7 +/- 8 )	(42.10)	(44.05)	(40.61)	(86.15)	(70.44)	14.23
10. TAX EXPENSE	-	-	-	-	-	2.91
11. NET PROFIT (+) / LOSS (-) FROM ORDINARY ACTIVITIES AFTER ( 9 +/- 10 )	(42.10)	(44.05)	(40.61)	(86.15)	(70.44)	11.32
12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)	-	-	-	-	-	-
13. NET PROFIT (+) / LOSS (-) FOR THE PERIOD ( 11 +/- 12 )	(42.10)	(44.05)	(40.61)	(86.15)	(70.44)	11.32
14. SHARE OF PROFIT (+) / LOSS (-) OF ASSOCIATES	-	-	-	-	-	-
15. MINORITY INTEREST	-	-	-	-	-	-
16. NET PROFIT (+) / LOSS (-) AFTER TAXES, MINORITY INTEREST & SHARE OF PROFIT / (LOSS) OF ASSOCIATES ( 13 + 14 + 15 )	(42.10)	(44.05)	(40.61)	(86.15)	(70.44)	11.32
17. PAID UP EQUITY SHARE CAPITAL (FACE VALUE OF THE SHARE SHALL BE INDICATED)	524.50	524.50	524.50	524.50	524.50	524.50
18. RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR	-	-	-	-	-	163.71
19. I) EARNING PER SHARE (BEFORE EXTRAORDINARY ITEMS)	(0.80)	(0.84)	(0.77)	(1.64)	(1.34)	0.25
19.II) EARNING PER SHARE (AFTER EXTRAORDINARY ITEMS)	(0.80)	(0.84)	(0.77)	(1.64)	(1.34)	0.25
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1. PUBLIC SHARE HOLDING						
-NO. OF SHARES	5104950	5104950	5104950	5104950	5104950	5104950
-% OF HOLDING	97.33	97.33	97.33	97.33	97.33	97.33
2. PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
a) PLEDGED / ENCUMBERED						
- NUMBER OF SHARES	-	-	-	-	-	-
- PERCENTAGE OF SHARE (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	-	-	-	-	-	-
- PERCENTAGE OF SHARE (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	-	-	-	-	-	-
b) NON-ENCUMBERED						
- NUMBER OF SHARES	140050	140050	140050	140050	140050	140050
- PERCENTAGE OF SHARE (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	100%	100%	100%	100%	100%	100%
- PERCENTAGE OF SHARE (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	2.67	2.67	2.67	2.67	2.67	2.67



PARTICULARS	3 MONTHS ENDED 30.09.2014
<b>B. INVESTOR COMPLAINTS</b>	
PENDING AT THE BEGINNING OF THE QTR	NIL
RECEIVED DURING THE QTR	NIL
DISPOSED OF DURING THE QTR	NIL
REMAINING UNRESOLVED AT THE END OF THE QTR	NIL

**STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	AS AT 30.09.2014 (UNAUDITED)	AS AT 31.03.14 (AUDITED)
<b>A. EQUITY AND LIABILITIES</b>		
1. SHAREHOLDER'S FUNDS		
a) SHARE CAPITAL	524.50	524.50
b) RESERVES AND SURPLUS	65.44	163.71
c) MONEY RECEIVED AGAINST SHARE WARRANTS	-	-
<b>SUB-TOTAL - SHAREHOLDER'S FUNDS</b>	<b>589.94</b>	<b>688.21</b>
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3. MINORITY INTEREST	-	-
4. NON-CURRENT LIABILITIES		
a) LONG-TERM BORROWINGS	-	-
b) DEFERRED TAX LIABILITIES (NET)	18.75	18.75
c) OTHER LONG-TERM LIABILITIES	-	-
d) LONG-TERM PROVISIONS	-	-
<b>SUB-TOTAL - NON-CURRENT LIABILITIES</b>	<b>18.75</b>	<b>18.75</b>
5. CURRENT LIABILITIES		
a) SHORT-TERM BORROWINGS	-	-
b) TRADE PAYABLES	88.85	0.01
c) OTHER CURRENT LIABILITIES	123.27	507.79
d) SHORT-TERM PROVISIONS	5.82	2.72
<b>SUB-TOTAL - CURRENT LIABILITIES</b>	<b>217.94</b>	<b>510.52</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>826.63</b>	<b>1,217.48</b>
<b>B. ASSETS</b>		
1. NON-CURRENT ASSETS		
a) FIXED ASSETS	396.39	376.99
b) GOODWILL ON CONSOLIDATION	-	-
c) NON-CURRENT INVESTMENTS	94.24	79.97
d) DEFERRED TAX ASSETS (NET)	-	-
e) LONG-TERM LOANS AND ADVANCES	22.65	36.97
f) OTHER NON-CURRENT ASSETS	-	-
<b>SUB-TOTAL - NON-CURRENT ASSETS</b>	<b>513.28</b>	<b>493.93</b>
2. CURRENT ASSETS		
a) CURRENT INVESTMENTS	-	-
b) INVENTORIES	69.43	267.58
c) TRADE RECEIVABLES	17.46	93.08
d) CASH AND CASH EQUIVALENTS	14.52	137.31
e) SHORT-TERM LOANS AND ADVANCES	172.31	225.58
f) OTHER CURRENT ASSETS	39.63	-
<b>SUB-TOTAL - CURRENT ASSETS</b>	<b>313.35</b>	<b>723.55</b>
<b>TOTAL - ASSETS</b>	<b>826.63</b>	<b>1,217.48</b>

**Notes :**

- THE ABOVE RESULTS HAVE BEEN APPROVED BY THE BOARD OF DIRECTORS IN ITS MEETING HELD ON 14.11.2014
- THE ABOVE RESULTS ARE DULY REVIEWED BY THE AUDITORS OF THE COMPANY.
- THE COMPANY'S TURNOVER FOR THE QTR. UNDER REPORT COMPRISES SIGNIFICANTLY OF THE MANUFACTURING AND GINNING / PRESSING OF COTTON AT BHUNA, HARYANA. THE TRADING ACTIVITY OF THE OTHER GOODS WERE VERY NEGLIGIBLE HENCE SEGMENT WISE REPORTING PERSUANT TO AS-17 IS NOT APPLICABLE TO THE COMPANY.
- PREVIOUS FIGURES HAVE BEEN RE-GROUPED /RE-ARRANGED WHEREEVER NECESSARY

**For B K S & CO.**  
Chartered Accountants

PLACE:- KOLKATA  
DATE :- 14.11.2014

*Ishan Bedi*  
(ISHAN BEDI / Partner)  
Membership No. 303840  
Firm Regn. No. 325718E

ON BEHALF OF THE BOARD  
FOR LINCOLN INDUSTRIES LIMITED  
*Praveen Chand Dhandhanian*  
PRAVEEN CHAND DHANDHANIA.  
(MANAGING DIRECTOR)