



**CHHAPARIA & ASSOCIATES**  
Chartered Accountants

SHANTINIKETAN BUILDING, 8, CAMAC STREET,  
5TH FLOOR, SUITE-2 & 15, KOLKATA-700 017  
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To  
The Board of Directors  
Lincoln Industries Limited,  
2<sup>nd</sup> Floor, P 36, India Exchange Place,  
Kolkata-700001

Dear Sirs,

**Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2019**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of M/s Lincoln Industries Limited ("the Company") for the quarter ended 31<sup>st</sup> December, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ('the Circular').
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagements (SRE 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Chhaparia & Associate  
Chartered Accountants  
FRN 322169E

*Sushash Kumar Baid*

Sushash Kumar Baid  
Partner

Membership No. 064917

Place: Kolkata  
Date: 14<sup>th</sup> February, 2020

UDIN - 20064917AAAAAV1203

**LINCOLN INDUSTRIES LIMITED**

CIN: L51109WB1983PLC035957

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

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

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31.12.2019**

(Figures in Rs. Lakh)

SL NO.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Revenue from operation	1,206.92	259.82	1,081.95	1,466.74	1,654.01	2,511.29
2	Other Income	0.16	2.34	4.38	7.96	9.80	74.90
3	<b>Total Income From (a+b)</b>	<b>1,207.08</b>	<b>262.16</b>	<b>1,086.33</b>	<b>1,474.70</b>	<b>1,663.81</b>	<b>2,586.19</b>
4	<b>Expense</b>						
(a)	Cost of Materials Consumed	1,135.44	341.54	1,118.71	1,479.12	1,567.61	2,134.32
(b)	Purchase of Stock-in-Trade	-	-	-	-	-	198.58
(c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock -in-Trade	58.89	(70.08)	(38.74)	(11.19)	89.38	67.79
(d)	Employee Benefit Expense	10.07	7.78	8.04	22.58	21.03	58.18
(e)	Finance Cost	1.84	0.23	2.06	3.30	4.73	9.94
(f)	Depreciation and Amortisation Expenses	4.96	4.96	6.85	14.88	20.55	24.68
(g)	Other Expenses	5.85	33.26	6.41	57.67	16.79	116.58
	<b>Total Expenses</b>	<b>1,217.05</b>	<b>317.69</b>	<b>1,103.33</b>	<b>1,566.36</b>	<b>1,720.09</b>	<b>2,610.08</b>
5	<b>Profit/(loss) before tax (3-4)</b>	<b>(9.98)</b>	<b>(55.53)</b>	<b>(17.00)</b>	<b>(91.67)</b>	<b>(56.28)</b>	<b>(23.89)</b>
6	<b>Tax Expense</b>						
(a)	Current tax	-	-	-	-	-	-
(b)	Short/(excess) Provision of taxation for previous periods	-	-	-	-	-	-
(c)	Defered tax	-	-	-	-	-	(16.26)
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16.26)</b>
7	<b>Net profit for the period(5-6)</b>	<b>(9.98)</b>	<b>(55.53)</b>	<b>(17.00)</b>	<b>(91.67)</b>	<b>(56.28)</b>	<b>(7.63)</b>
8	<b>Other comprehensive Income, net of income tax</b>						
a) i)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	22.64
ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57.48</b>
9	<b>Total comprehensive income for the peirod (7-8)</b>	<b>(9.98)</b>	<b>(55.53)</b>	<b>(17.00)</b>	<b>(91.67)</b>	<b>(56.28)</b>	<b>49.85</b>
10	<b>Net Profit attributable to:</b>						
a)	Owner	(0.27)	(1.48)	(0.45)	(2.45)	(1.50)	1.33
b)	Non-controlling interests	(9.71)	(54.05)	(16.55)	(89.22)	(54.78)	48.52
11	<b>Total Comprehensive income attributable to</b>						
a)	Owners of the Company	-	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-	-
12	<b>Paid up Equity Share Capital ( Face value Rs. 10/- each)</b>	<b>524.50</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 shares (of Rs. 10/- each) (not annualised)</b>						
	Basic(in Rs.)	(0.19)	(1.06)	(0.32)	(1.75)	(1.07)	0.95
	Diluted (in Rs.)	(0.19)	(1.06)	(0.32)	(1.75)	(1.07)	0.95

**Notes :**

1. THE ABOVE RESULTS HAVE BEEN APPROVED BY THE BOARD OF DIRECTORS IN ITS MEETING HELD ON 14.02.2020
2. THE ABOVE RESULTS ARE DULY REVIEWED BY THE AUDITORS OF THE COMPANY.
3. 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 NEGLIGABLE HENCE SEGMENT WISE REPORTING PERSUANT TO AS-17 IS NOT APPLICABLE TO THE COMPANY.
4. PREVIOUS FIGURES HAVE BEEN RE-GROUPED /RE-ARRANGED WHEREEVER NECESSARY

PLACE:- KOLKATA  
DATE :- 14.02.2020



ON BEHALF OF THE BOARD  
FOR LINCOLN INDUSTRIES LIMITED

*Praveen Chand Dhandhanian*  
PRAVEEN CHAND DHANDHANIA.  
(MANAGING DIRECTOR)  
DIN: 00154048