

**LINCOLN INDUSTRIES LIMITED**  
 CIN: L51109WB1983PLC035957  
 Regd Office: P-36, India Exchange Place, Kolkata - 700 001  
**AUDITED FINANCIAL RESULTS for the year ended 31st March 2016**  
**STANDALONE FINANCIAL STATEMENTS**

(Figures in Rs. Lacs)

Sl. No.	Particulars	Quarter Ended	Preceding Quarter Ended	Corresponding Quarter Ended	CURRENT YEAR ENDED	PREVIOUS YEAR ENDED
		31/03/2016 (Audited)	31/12/2015 (Unaudited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
1	<b>Income From Operations</b>					
a.	Net Sales / Income from Operations (Net Of Excise Duty)	472.78	966.33	1055.79	1815.61	2858.77
b.	Other Operating Income	3.39	-	5.31	3.39	5.31
	<b>Total Income From Operations (Net)</b>	<b>476.17</b>	<b>966.33</b>	<b>1061.10</b>	<b>1819.00</b>	<b>2864.08</b>
2	<b>Expenses</b>					
a.	Cost of Materials Consumed	142.06	1084.46	531.80	1358.06	2217.90
b.	Purchase Of Stock In Trade	31.63	40.68	333.54	72.31	538.74
c.	Changes In Inventories of finished goods, work in progress and stock in Trade	156.28	-236.33	31.71	166.87	(45.63)
d.	Employee Benefits Expense	43.60	6.45	8.51	63.45	29.33
e.	Depreciation and amortisation expenses	4.48	15.94	71.22	52.30	100.71
f.	Other Expenses (Any Item Exceeding 10% of the total expenses relating to continuing operations to be shown separately)	85.24	7.22	46.69	100.04	87.92
	<b>Total Expenses</b>	<b>463.29</b>	<b>918.42</b>	<b>1023.47</b>	<b>1813.03</b>	<b>2928.97</b>
3	<b>Profit/(loss) from Operations before Other Income, Interest and Exceptional Items (1+2)</b>	<b>12.88</b>	<b>47.91</b>	<b>37.63</b>	<b>5.97</b>	<b>(64.89)</b>
4	Other Income	-	-	-	-	-
5	<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>12.88</b>	<b>47.91</b>	<b>37.63</b>	<b>5.97</b>	<b>(64.89)</b>
6	Finance cost	15.61	4.14	-	27.42	-
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>(2.73)</b>	<b>43.77</b>	<b>37.63</b>	<b>(21.45)</b>	<b>(64.89)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>(2.73)</b>	<b>43.77</b>	<b>37.63</b>	<b>(21.45)</b>	<b>(64.89)</b>
10	Tax expenses	12.53	-	(37.51)	12.53	37.51
11	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9+10)</b>	<b>(15.26)</b>	<b>43.77</b>	<b>75.14</b>	<b>(33.98)</b>	<b>(27.37)</b>
12	Extra-Ordinary item (net of tax expenses Rs Nil)	-	-	-	-	-
13	<b>Net Profit (+)/Loss (-) for the period (11+12)</b>	<b>(15.26)</b>	<b>43.77</b>	<b>75.14</b>	<b>(33.98)</b>	<b>(27.37)</b>
14	Paid - up equity share capital (Face Value Rs.10/- each)	524.50	524.50	524.50	524.50	524.50

15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	102.21		136.20	102.21	136.20
16	Earnings Per Share (EPS) (before extraordinary items) (Face Value Rs.10/- each) (Not annualised):					
	a. Basic	(0.28)	0.83	1.43	(0.65)	(0.52)
	b. Diluted	(0.28)	0.83	1.43	(0.65)	(0.52)
17	Earnings Per Share (after extraordinary items) (Face Value Rs.10/- each) (Not annualised):					
	a. Basic	(0.28)	0.83	1.43	(0.65)	(0.52)
	b. Diluted	(0.28)	0.83	1.43	(0.65)	(0.52)

Notes:

- 1 The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 30th May, 2016
- 2 As the Company's business activity falls within a single primary business segment of manufacturing & ginning/pressing of cotton at Bhuna, Haryana & the trading activity of the other goods was very negligible hence segmentwise reporting is not applicable to the company.
- 3 Previous year figures have been re-arranged/re-grouped wherever necessary.

Place : Kolkata,

Date : 30th Day Of May ,2016

ON BEHALF OF THE BOARD  
For LINCOLN INDUSTRIES LIMITED

PRAVEEN CHAND DHANDHANIA  
Managing Director

DIN: 02154042

## LINCOLN INDUSTRIES LIMITED

CIN: L51109WB1983PLC035957

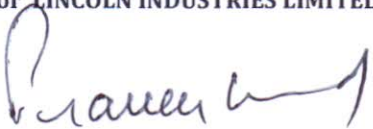
Regd Office : P-36, India Exchange Place, Kolkata - 700 001

### STATEMENT OF ASSETS AND LIABILITIES FOR COMPANIES

Rs in Lakhs

Sl.	Particulars	CURRENT YEAR ENDED 31/03/2016	As at previous year end 31/03/2015
<b>Standalone Statement of Assets and Liabilities</b>			
<b>A. EQUITY AND LIABILITIES</b>			
<b>1.SHAREHOLDERS FUNDS</b>			
	(A) Share Capital	524.50	524.50
	(B) Reserve and Surplus	102.21	136.20
	( C ) Money Received against Share warrants	0.00	0.00
	sub-total Shareholders Fund	626.71	660.70
	<b>2.SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	0.00	0.00
	<b>3. MINORITY INTEREST</b>	0.00	0.00
<b>4.NON-CURRENT LIABILITIES</b>			
	(A) Long term borrowings	0.00	0.00
	(B) Deffered tax Liabilities (net)	0.00	0.00
	( C ) Other Long Term Liabilities	0.00	0.00
	(D) Long-Term Provisions	0.00	0.00
<b>5. CURRENT LIABILITIES</b>			
	(A) Short term Borrowings	140.50	578.70
	(B) Trade Payables	34.10	0.00
	(C) Other Current Liabilities	6.12	6.13
	(D) Short term provision	2.72	2.72
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>810.15</b>	<b>1248.25</b>
<b>(B) ASSETS</b>			
<b>1 NON -CURRENT ASSETS</b>			
	A Fixed assets	258.37	307.70
	B Goodwill on consolidation	0.00	0.00
	C Capital work in Progress	0.00	0.00
	D Non-current investments	119.16	118.30
	E Deffered Tax assets (net)	6.23	18.76
	F long term loans and advances	22.70	22.70
	G Other non-current Assets	0.00	0.00
<b>SUB TOTAL -NON CURRENT ASSETS</b>		<b>406.46</b>	<b>467.46</b>
<b>2 CURRENT ASSETS</b>			

A	Current Investment	0.00	0.00
B	Inventories	153.52	309.80
C	Trade Receivable	40.26	262.24
D	Cash and Cash Equivalent	9.66	11.76
E	Short term Loans and advances	200.25	196.99
F	Other Current Assets	0.00	0.00
SUB TOTAL CURRENT ASSETS		403.69	780.79
TOTAL -ASSETS		810.15	1248.25

Place :	KOLKATA	ON BEHALF OF THE BOARD For LINCOLN INDUSTRIES LIMITED 
Date :	30th Day Of May ,2016	Din-00154048

**Annexure VII**

**When an Unmodified Opinion is expressed on the Quarterly financial results (for companies other than banks)**

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To

Board of Directors of **Lincoln Industries Limited**

We have audited the quarterly financial results of Lincoln Industries Limited for the quarter ended 31<sup>st</sup> March 2016 and the year to date results for the period 01<sup>st</sup> April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



(ii) Give a true and fair view of the net profit/loss And other financial information for the quarter ended 31<sup>st</sup> March 2016 as well as the year to date results for the period from 01<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016

For B K S & Co.

Chartered Accountants



*B. Singhania*

( CA Binay Kumar Singhania/Partner)

Membership # 057889

Place: Kolkata  
Dated: 30/05/2016

# Lincoln Industries Limited

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

CIN: L51109WB1983PLC035957

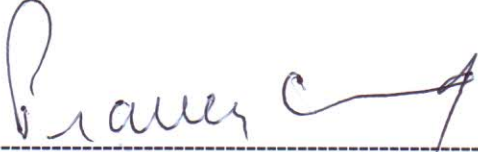
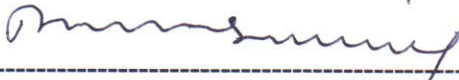
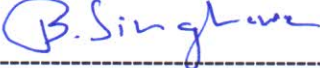
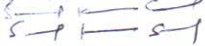
(Phone) (033) 2225-4573; (Fax) (033) 2225-4850; (E-mail) sacmill@hotmail.com

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

## FORM A

*(For Audit report with unmodified opinion)*

*(Pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015)*

1.	Name of the Company	LINCOLN INDUSTRIES LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016 (Standalone)
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	NIL
5.	To be signed by-	
	CEO/Managing Director	 ----- Sri Praveen Chand Dhandhanian, Managing director
	CFO	 ----- Sri Shyam Sunder Bhageria, CFO
	Auditor of the company	 ----- M/s B K S Co., Auditor
	Audit Committee Chairman	 ----- Sri Sushil Kumar Sureka , Audit Committee Chairman

**LINCOLN INDUSTRIES LIMITED**  
 CIN: L51109WB1983PLC035957  
 Regd Office : P-36, India Exchange Place, Kolkata - 700 001  
**AUDITED FINANCIAL RESULTS for the year ended 31st March 2016**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
*(Figures in Rs. Lacs)*

Sl. No.	Particulars	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED	PREVIOUS YEAR ENDED
		31/03/2016 (Audited)	31/03/2015 (Audited)
<b>1</b>	<b>Income From Operations</b>		
	a. Net Sales / Income from Operations (Net Of Excise Duty)	1815.61	2858.77
	b. Other Operating Income	3.39	5.31
	<b>Total Income From Operations (Net)</b>	<b>1819.00</b>	<b>2864.08</b>
<b>2</b>	<b>Expenses</b>		
	a. Cost of Materials Consumed	1358.06	2217.90
	b. Purchase Of Stock In Trade	72.31	538.74
	c. Changes In Inventories of finished goods, work in progress and stock in Trade	166.87	(45.63)
	d. Employee Benefits Expense	63.45	29.33
	e. Depreciation and amortisation expenses	52.43	100.84
	f. Other Expenses (Any Item Exceeding 10% of the total expenses relating to continuing operations to be shown separately)	100.61	52.96
	<b>Total Expenses</b>	<b>1813.73</b>	<b>2894.14</b>
<b>3</b>	<b>Profit/(loss) from Operations before Other Income, Interest and Exceptional Items (1+2)</b>	5.27	(30.06)
<b>4</b>	<b>Other Income</b>	-	-
<b>5</b>	<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items(3 + 4)</b>	5.27	(30.06)
<b>6</b>	<b>Finance cost</b>	27.43	35.10
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	(22.16)	(65.16)
<b>8</b>	<b>Exceptional items</b>	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	(22.16)	(65.16)
<b>10</b>	<b>Tax expenses</b>	14.33	(37.51)
<b>11</b>	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9+10)</b>	(36.49)	(27.64)
<b>12</b>	<b>Extra-Ordinary item (net of tax expenses Rs. Nil)</b>	-	-



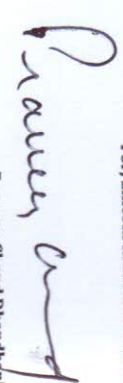
13	Net Profit (+)/Loss (-) for the period (11+12)	(36.49)	(27.64)
14	Minority Interest/minority interest in the post acquisition profit loss for the period 2015-2016	-	-
15	Net Profit/(loss) after taxes and minority interest	(36.49)	(27.64)
16	Paid - up equity share capital (Face Value Rs.10/- each)	524.50	524.50
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1452.49	135.73
18	Earnings Per Share (EPS)(before extraordinary items) (Face Value Rs.10/- each)(Not annualised):		
	a. Basic	(0.07)	(0.53)
	b. Diluted	(0.07)	(0.53)
19	Earnings Per Share (after extraordinary items) (Face Value Rs.10/- each)(Not annualised):		
	a. Basic	(0.70)	(0.53)
	b. Diluted	(0.70)	(0.53)

**Notes:**

- 1 The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 30th May, 2016
- 2 As the Company's business activity falls within a single primary business segment of manufacturing & ginning/pressing of cotton at Bhuna, Haryana & the trading activity of the other goods was very negligible hence segmentwise reporting is not applicable to the Company.
- 3 Previous year figures have been re-arranged/re-grouped wherever necessary.

Place : Kolkata.  
Date : 30th Day Of May ,2016

ON BEHALF OF THE BOARD  
For, Lincoln Industries Limited

  
Praveen Chand Dhandhanla  
Managing Director

DIN : 0815048

**LINCOLN INDUSTRIES LIMITED**

CIN: L51109WB1983PLC035957

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

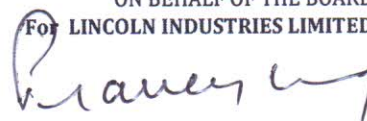
**STATEMENT OF ASSETS AND LIABILITIES FOR COMPANIES**

Rs in Lakhs

Sl.	Particulars	CURRENT YEAR ENDED 31/03/2016	As at previous year end 31-03-2015
<b>consolidated Statement of Assets and Liabilities</b>			
<b>A. EQUITY AND LIABILITIES</b>			
<b>1.SHAREHOLDERS FUNDS</b>			
(A)	Share Capital	524.50	524.50
(B)	Reserve and Surplus	1452.49	135.73
(C)	Money Received against Share warrants	0.00	0.00
sub-total Shareholders Fund		1976.99	660.23
<b>2.SHARE APPLICATION MONEY PENDING</b>			
		0.00	0.00
<b>3. MINORITY INTEREST</b>			
		0.13	0.00
<b>4.NON-CURRENT LIABILITIES</b>			
(A)	Long term borrowings	0.00	0.00
(B)	Deffered tax Liabilities (net)	0.00	0.00
(C)	Other current Liabilities	0.00	0.00
(D)	Long-Term Provisions	0.00	0.00
<b>5. CURRENT LIABILITIES</b>			
(A)	Short term Borrowings	140.97	578.80
(B)	Other Current Liabilities	43.27	8.90
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2161.36</b>	<b>1247.93</b>
<b>(B) ASSETS</b>			
<b>1 NON -CURRENT ASSETS</b>			
A	Fixed assets	258.37	307.70
B	Capital work in progress	0.00	0.00
C	Non-current investments	103.88	117.30
D	long term loans and advances	22.97	23.08
<b>SUB TOTAL -NON CURRENT ASSETS</b>		<b>385.22</b>	<b>448.08</b>
<b>2 CURRENT ASSETS</b>			
A	Trade Receivable	40.26	262.24
B	Cash and Cash Equivalent	404.33	12.05
C	Short term Loans and advances	1171.80	196.99
D	Other Current Asssets	159.75	328.57
<b>SUB TOTAL CURRENT ASSETS</b>		<b>1776.14</b>	<b>799.85</b>
<b>TOTAL -ASSETS</b>		<b>2161.36</b>	<b>1247.93</b>

**NOTES**


Place	KOLKATA	ON BEHALF OF THE BOARD
		For LINCOLN INDUSTRIES LIMITED
Date	30th Day Of May ,2016	Din-00154048



**When an Unmodified Opinion is expressed on the Quarterly Consolidated Financial Results (for companies other than banks)**

**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company**

**Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

Board of Directors of **Lincoln Industries Limited**

We have audited the quarterly consolidated financial results of Lincoln Industries Limited for the quarter ended 31<sup>st</sup> March 2016 and the consolidated year to date results for the period 01<sup>st</sup> April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India<sup>1</sup>, as applicable and other accounting principles generally accepted in India.

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 reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

We did not audit the financial statements of two subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of **Rs. 13,66,48,336/-** as at 31/03/2016 (year to date) and **Rs. 13,66,48,336/-** as at the quarter ended 31/03/2016 (date of quarter end); as well as the total revenue of **Rs. NIL/-** as at 31/03/2016 (Year to date) and **Rs. NIL/-** as at the quarter ended 31/03/2016 (date of quarter end). These interim financial statements and other financial information have been audited by other auditors whose report(s) has(have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) Include the quarterly financial results and year to date of the following entities (list of entities included in Consolidation);
- (ii) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) Give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31/03/2016 (Date of the quarter end) as well as the consolidated year to date results for the period from 01/04/2015 to 31/03/2016.

For B K S & Co.

Chartered Accountants



*B. Singhania*

( CA Binay Kumar Singhania / Partner )

Place : Kolkata

Dated: 30/05/2016

Membership # 057889

# Lincoln Industries Limited

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

CIN: L51109WB1983PLC035957

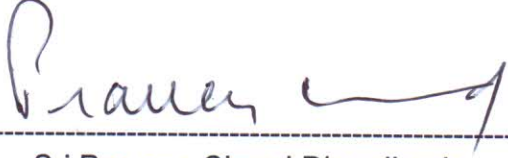
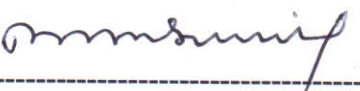

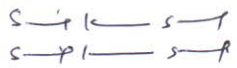
(Phone) (033) 2225-4573; (Fax) (033) 2225-4850; (E-mail) sacmill@hotmail.com

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

## FORM A

*(For Audit report with unmodified opinion)*

*(Pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015)*

1.	Name of the Company	LINCOLN INDUSTRIES LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016 (Consolidated)
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	NIL
5.	To be signed by-	
	CEO/Managing Director	 ----- Sri Praveen Chand Dhandhanian, Managing director
	CFO	 ----- Sri Shyam Sunder Bhageria, CFO
	Auditor of the company	 ----- M/s B K S Co., Auditor
	Audit Committee Chairman	 ----- Sri Sushil Kumar Sureka , Audit Committee Chairman