

Auditors Report on Annual Financial Results of Lyons Corporate Market Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
Lyons Corporate Market Limited
33A Jawaharlal Nehru Road
Kolkata WB 700071

1. We have audited the accompanying statement of Financial Results of **Lyons Corporate Market Limited** ("the Company"), for the year ended March 31, 2020 ("the Statement"), and the year to date results for the period from 1st April 2019 to 31st March 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statement which has been prepared in accordance with the Indian Accounting standards prescribed Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.




4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016; and
 - gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended March 31,2020.
5. The comparative financial information of the Company for the corresponding year ended March 31, 2019 included in these financial results, are based on the previously issued financial result prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
6. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

As per our report of even date

FOR MITRA KUNDU & BASU
Chartered Accountants
Firm Reg. No. 302061E



Place: Kolkata
Date: 31.07.2020


[PRANAB PODDER]
Partner
M. No. 051063
UDIN: - 20051063AAAABW4537

LYONS CORPORATE MARKET LIMITED

(CIN:L74140WB1994PLC061497)

33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071.

Audited Financial Results for the Quarter and Year Ended 31st March , 2020

(Rs. In Lacs)

| Particulars | Quarter Ended | | | Year Ended | |
|---|----------------------------|------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | March 31,2020 (Audited) | December 31,2019 (Unaudited) | March 31,2019 (Audited) | March 31,2020 (Audited) | March 31,2019 (Audited) |
| Revenue from operations: | | | | | |
| Interest Income | 8.09 | 8.50 | 0.54 | 27.41 | 2.19 |
| Other Income | 4.56 | 1.57 | 4.93 | 9.18 | 9.52 |
| Total Income | 12.65 | 10.07 | 5.47 | 36.60 | 11.71 |
| Expenses | | | | | |
| (a) Finance Cost | 4.35 | 4.40 | 0.56 | 15.98 | 1.97 |
| (b) Impairment on Financial Instruments | 0.02 | 0.00 | 0.00 | 0.58 | 0.00 |
| (c) Employee Benefits Expenses | 7.06 | 5.90 | 6.07 | 24.63 | 22.90 |
| (d) Depreciation | 0.10 | 0.10 | 0.10 | 0.42 | 0.42 |
| (e) Other expenses | 18.86 | 2.57 | 2.02 | 25.64 | 8.54 |
| Total Expenses | 30.39 | 12.97 | 8.75 | 67.25 | 33.82 |
| Profit/(Loss) from ordinary activities before Tax | (17.74) | (2.90) | (3.28) | (30.65) | (22.11) |
| Tax Expenses | | | | | |
| Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred tax | (0.08) | 0.00 | (0.13) | (0.08) | (0.13) |
| Income Tax for earlier years | 0.00 | 0.00 | 0.44 | 0.00 | 0.44 |
| Net Profit/ (Loss) for the period | (17.82) | (2.90) | (2.97) | (30.73) | (21.79) |
| Other Comprehensive Income | | | | | |
| A) (i) Items that will not be reclassified to profit or loss | - | - | - | - | - |
| (ii) Income Tax relating to items that will not be reclassified to Profit or Loss | - | - | - | - | - |
| 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 (A+B) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Comprehensive Income | (17.82) | (2.90) | (2.97) | (30.73) | (21.79) |
| Paid up Equity Share Capital | 467.80 | 467.80 | 467.80 | 467.80 | 467.80 |
| Basic and diluted EPS (figure in Rs.) | (0.38) | (0.06) | (0.06) | (0.66) | (0.47) |

Notes:-

- The above audited financial statements were reviewed by the Audit Committee and approved and have been taken on record at the meeting of the Board of Directors held on 31st July, 2020.
- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standard Rules), 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 01 April, 2019 with the effective Transition Date of 01 April, 2018. Accordingly the corresponding adjustments pertaining to comparative previous years/quarters as presented in these financial results have been restated/reclassified in order to conform to the current year/period presentation.



3 The Statutory Auditors have audited the financial statements for the year ended 31 March, 2020 and have issued an unqualified opinion thereon. The information presented above is extracted from the audited financial statements as stated.

4 Reconciliation of results between previous GAAP and Ind AS is as follows:-

| Particulars | Rs in lakhs | Rs in lakhs |
|--|------------------------------|---------------------------|
| | Quarter ended March, 2019 | Year Ended March, 2019 |
| Net profit after tax under previous Indian GAAP | (2.97) | (21.79) |
| Adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP | 0.00 | 0.00 |
| Profit after tax as reported under Ind AS | (2.97) | (21.79) |
| Other Comprehensive Income / (loss) (net of tax) | 0.00 | 0.00 |
| Total comprehensive income as per Ind AS | (2.97) | (21.79) |

5 Reconciliation of Equity between previous Indian GAAP and Ind AS is as follows:

Rs in lakhs

| | As At |
|---|--------------------------|
| | 31-Mar-2019 (Audited) |
| Total equity (Shareholder's fund) as per Previous GAAP as on 31.03.2019 | 398.46 |
| Adjustment resulting in increase/decrease in equity as reported under previous GAAP | 0 |
| Equity as per IND AS as on 31.03.2019 | 398.46 |

6 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.

7 Figures pertaining to the previous period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

For & On behalf of the Board

Place: Kolkata

Date: 31.07.2020



Suvabrata De

Suvabrata De
DIN-07911004
Managing Director



Lyons Corporate Market limited

CIN:L74140WB1994PLC061497

Balance Sheet as at 31 March 2020

(All amounts in ₹ lacs, unless otherwise stated)

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 | As at 31st March, 2018 |
|---|---------------------------|---------------------------|---------------------------|
| (I) ASSETS | | | |
| (1) Financial Assets | | | |
| (a) Cash and cash equivalents | 6.63 | 10.02 | 7.25 |
| (b) Loans | 251.69 | 20.58 | 20.42 |
| (c) Investment | 324.19 | 378.19 | 378.19 |
| (d) Other financial Assets | 3.03 | 0.17 | 0.20 |
| Total Financial Assets | 585.54 | 408.96 | 406.06 |
| (2) Non Financial Assets | | | |
| (a) Current Tax Asset (Net) | 6.99 | 6.83 | 5.29 |
| (b) Property, plant and equipment | 17.36 | 17.78 | 18.19 |
| (c) Other non-financial assets | 0.20 | 17.52 | 17.41 |
| Total Non Financial Assets | 24.55 | 42.12 | 40.90 |
| Total Assets | 610.09 | 451.09 | 446.96 |
| (II) LIABILITIES AND EQUITY | | | |
| (1) Liabilities | | | |
| (A) Financial Liabilities | | | |
| (a) Borrowings (other than debt securities) | 208.98 | 47.87 | 22.50 |
| (b) Other financial liabilities | 28.91 | 1.83 | 1.49 |
| Total Financial Liabilities | 237.89 | 49.70 | 23.99 |
| (B) Non-Financial Liabilities | | | |
| (a) Deferred tax liabilities (Net) | 2.79 | 2.70 | 2.57 |
| (b) Other non-financial liabilities | 1.69 | 0.22 | 0.14 |
| Total Non Financial Liabilities | 4.48 | 2.93 | 2.71 |
| Total Liabilities | 242.37 | 52.63 | 26.71 |
| (2) Equity | | | |
| (a) Equity share capital | 478.20 | 478.20 | 478.20 |
| (b) Other equity | (110.48) | (79.74) | (57.95) |
| Total Equity | 367.72 | 398.46 | 420.25 |
| Total Liabilities and Equity | 610.09 | 451.09 | 446.96 |

For and on behalf of the Board

Suvabrata De

Suvabrata De
Managing Director
DIN - 07911004Place: Kolkata
Dated: 31.07.2020

Lyons Corporate Market Limited

CIN:L74140WB1994PLC061497

Cash flow statement for the year ended 31 March 2020

(All amounts in ₹ lacs, unless otherwise stated)

| Particulars | As at March 31,2020 | As at March 31, 2019 |
|---|------------------------|-------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax & Extra ordinary items | (30.65) | (22.11) |
| Adjustment for : | | |
| Depreciation | 0.42 | 0.42 |
| Interest on income tax Refund | (0.04) | (0.18) |
| Impairment on financial instruments | 0.58 | - |
| Operating Profit before Working Capital changes | <u>(29.69)</u> | <u>(21.87)</u> |
| Adjustment for: | | |
| Loans | (231.69) | (0.16) |
| Other Financial Assets | (2.86) | 0.04 |
| Other Non Financial Assets | 17.32 | (0.10) |
| Other financial liabilities | 27.08 | 0.33 |
| Other non financial liabilities | 1.47 | 0.08 |
| Cash generated from Operation | <u>(218.37)</u> | <u>(21.68)</u> |
| Tax Paid | (0.13) | (0.91) |
| Net Cash from Operating activities (A) | <u>(218.50)</u> | <u>(22.59)</u> |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Change in Investments | 54.00 | - |
| Net Cash from Investing activities (B) | <u>54.00</u> | <u>-</u> |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Borrowings | 161.10 | 25.37 |
| Net Cash from Financing activities (C) | <u>161.10</u> | <u>25.37</u> |
| Net increase in Cash and Bank Balances (A+B+C) | <u>(3.39)</u> | <u>2.78</u> |
| Cash and Bank Balances at the begining of the year | 10.02 | 7.25 |
| Cash and Bank Balances at the close of the year | <u>6.63</u> | <u>10.02</u> |

This is the Cash flow statement referred to in or report of even date.

Notes:

- (i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

| | As at 31 March 2020 | As at 31 March 2019 |
|--|------------------------|------------------------|
| (ii) Cash and cash equivalents comprises of: | | |
| Cash on hand | 3.81 | 4.32 |
| Balances with banks | | |
| - In current accounts | 2.82 | 5.71 |
| | <u>6.63</u> | <u>10.02</u> |

For and on behalf of the Board

Suvabrata De

Suvabrata De
Managing Director
DIN - 07911004



Place: Kolkata
Dated: 31.07.2020



Lyons Corporate Market Limited

CIN:L74140WB1994PLC061497

Statement of Changes in Equity for the year ended 31 March 2020

(All amounts in ₹ lacs, unless otherwise stated)

A. Equity Share Capital

| | As at 31 March 2020 | As at 31 March 2019 | As at 1 April 2018 |
|--|------------------------|------------------------|-----------------------|
| Balance at the beginning of the reporting period | 467.80 | 467.80 | 467.80 |
| Changes in equity share capital during the year | - | - | - |
| Add: Forfeited Shares | 10.40 | 10.40 | 10.40 |
| Balance at the end of the reporting period | 478.20 | 478.20 | 478.20 |

B. Other Equity

| Particulars | Reserves and Surplus | | Other | Total |
|-------------------------------------|----------------------|-------------------|---|-----------------|
| | Statutory Reserves | Retained Earnings | Fair valuation of equity Instruments through Other Comprehensive Income | |
| Balance as at 1 April 2018 | 29.59 | (87.54) | - | (57.95) |
| Profits for the year | - | (21.79) | - | (21.79) |
| Transferred to statutory reserves | - | - | - | - |
| Items of other comprehensive income | - | - | - | - |
| Balance at 31 March 2019 | 29.59 | (109.34) | - | (79.74) |
| Profits for the year | - | (30.73) | - | (30.73) |
| Transferred to statutory reserves | - | - | - | - |
| Items of other comprehensive income | - | - | - | - |
| Balance at 31 March 2020 | 29.59 | (140.07) | - | (110.48) |

This is the Statement of Changes in Equity referred to in our report of even date.

For and on behalf of the Board

*Suvabrata De*Suvabrata De
Managing Director
DIN - 07911004Place - Kolkata
Dated : 31.07.2020

LYONS CORPORATE MARKET LTD.

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Chatterjee International Centre, Kolkata- 700 071
Phone : 4012 3123, Fax : 2288 7591
E : lyonscorp@gmail.com | W : www.lyonscorp.com
CIN : L74140WB1994PLC061497

Dated: 31st July, 2020

To,

The Secretary

The Calcutta Stock Exchange Limited

7, Lyons Range,

Kolkata – 700 001

Dear Sir/ Madam,

Sub: Declaration with respect to Audit Report with unmodified opinion to the audited financial results for the quarter and year ended 31st March, 2020

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it is hereby declared that the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2020.

Thanking You,

Yours faithfully,

For LYONS CORPORATE MARKET LIMITED

Suvabrata D.

MANAGING DIRECTOR

(DIN: 07911004)

Encl: As above

