

Date: October 26, 2020

<p>To The Manager, Listing Department, National Stock Exchange of India Limited, (NSE) Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.</p>	<p>To The Manager, The Department of Corporate Service, BSE Limited, (BSE) Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001.</p>
Scrip Code – LINCOLN	Scrip Code – 531633

Dear Sir / Madam,

Sub.: Submission of Minutes of the 26th Annual General Meeting.

With reference to above, please find enclosed herewith the minutes of the 26th Annual General Meeting of the Company held at 11:00 A.M. on Wednesday, the 30th day of September, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to seek the approval of members of the Company on resolutions set out in the Notice convening the Meeting.

We request you to take note of the same.

Thanking you,

Yours faithfully,
For Lincoln Pharmaceuticals Ltd.

N. A. Desai

Niren A. Desai
Company Secretary



Encl: a/a

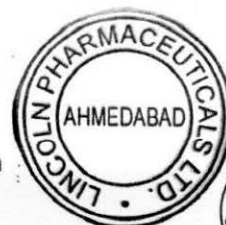
Minutes of the 26th Annual General Meeting of the members of Lincoln Pharmaceuticals Limited held at 11:00 A.M. on Wednesday, the 30th day of September, 2020 through Video conferencing (VC) / Other Audio Visual Means (OAVM).

Directors who joined the meeting through VC facility:

Sr. No.	Name of the Director	Designation	Place form where the meeting attended
1.	Mr Mahendra G. Patel	Managing Director	Ahmedabad
2.	Mr Hashmukh I. Patel	Whole Time Director	Ahmedabad
3.	Mr Munjal M. Patel	Whole Time Director	Ahmedabad
4.	Mr Ishwarlal A. Patel	Independent Director – Chairman of Audit, Stakeholder Relationship & Nomination and Remuneration Committees	Ahmedabad
5.	Mr Saurin Jagdishbhai Parikh	Independent Director	Ahmedabad

Other panelists who joined the meeting through VC facility:

Sr. No.	Name of the panelists	Designation	Place form where the meeting attended
1.	Mr Darshit A. Shah	Chief Financial Officer	Ahmedabad
2.	Mr Niren A. Desai	Company Secretary	Ahmedabad
3.	Mr Kishor Sompura	Finance Consultant	Ahmedabad
4.	Mr Jignesh J. Shah	Statutory Auditors, partner of J. T. Shah & Co., Chartered Accountants	Ahmedabad
5.	Mr Vishwas Sharma	Secretarial Auditor, Proprietor of M/s, Vishwas Sharma & Associates, Company Secretaries.	Ahmedabad
6.	Mr Umesh G. Parikh	Scrutinizer, Proprietor of Umesh Parikh & Associates, Company Secretaries.	Ahmedabad



CHAIRMAN:

Since Mr Kishorbhai Shah, Chairman of the Company was not able to join the AGM of the Company on account of unavoidable circumstances, Mr Mahendra Patel, Managing Director of the Company was elected as the Chairman for the meeting.

QUORUM:

The Company Secretary confirmed that requisite number of members of the Company joined the live stream facility available on Central Depository Services (India) Ltd (CDSL) platform and as necessary quorum required under the provisions of Companies Act, 2013 being present, announced the meeting to be in order.

76 Members joined the meeting through Video Conference / Other Audio Visual Means including authorised representatives.

Since the meeting was convened through VC / OAVM the facility of appointing proxy was not provided in accordance with the various circulars issued by MCA and SEBI.

INTRODUCTION:

The Company Secretary announced that in compliance with various circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the 26th Annual General meeting of the Company was held through Video Conferencing ("VC") / Other Audio Visual Means (OAVM) to seek the approval of members of the Company on resolutions set out in the Notice convening the Annual General Meeting and he further announced that Managing Director, Whole Time Directors, Directors, Independent Directors, Chief Financial Officer, Company Secretary, Statutory Auditors, Secretarial auditors, Scrutinizers and other panellists of the Company had joined the meeting through video conferencing.

MANAGING DIRECTOR ADDRESS TO THE MEMBERS:

Shri Mahendra Patel, Managing Director and Chairman of the meeting greeted the shareholder and gave brief introduction about the Company's Performance, emerging new market opportunities, highlights about the new product development, operational and financial performance of the Company. He also gave a brief on the working of the Company amid the situation of Covid -19 pandemic, the impact of the pandemic on the working of the Company and its impact as a whole on the Pharmaceutical industry and the endeavor of the Company to normalize the working in the current situation.



INSPECTION OF STATUTORY REGISTERS:

It was announced that the necessary statutory registers and documents are available electronically for inspection to the members by making request to the Company Secretary of the Company from their registered E-Mail Address.

NOTICE OF THE MEETING:

With the consent of the Members present, the notice dated August 20, 2020 convening the 26th Annual General Meeting as circulated to the members was taken as read.

AUDITORS' REPORT:

Mr Niren A. Desai, Company Secretary stated that there were no qualifications, observations or adverse remarks in the Independent Auditors' Reports and Secretarial Audit Report for the year ended March 31, 2020 and thereafter it was taken as read.

QUESTION / QUERIES FROM SHAREHOLDERS AND REPLY TO THE SAME:

One member who registered himself as speaker raised his queries and questions on operations, finance, product addition, exports etc. of the Company to which the chairman of the company and Mr Munjal Patel, Whole Time Director of the Company replied to his satisfaction.

REMOTE E-VOTING AND E-VOTING DURING THE AGM:

Thereafter Company Secretary informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company had provided remote e-Voting facility to the members of the Company in respect of ordinary and special business to be transacted at the Annual General Meeting. The e-Voting commenced on September 27, 2020 (10:00 a.m.) and ended on September 29, 2020 (5:00 p.m.)

It was also announced that the members who have joined the AGM through Video Conference / Other Audio visual means and had not cast their votes on the resolutions through remote e-voting were eligible to vote through e-voting facility available during the AGM. Company had made arrangement on CDSL portal to provide facility of e-voting during the Annual General Meeting to those members who could not cast their vote by remote e-Voting.



SCRUTINIZER REPORT AND RESULT OF E-VOTING:

The Company Secretary further informed that Mr Umesh Parikh, Proprietor of Umesh Parikh & Associates, Practicing Company Secretary were appointed as Scrutinizer to supervise the process of remote e-voting and e-voting during AGM in fair and transparent manner.

He further informed that after receipt of Scrutinizer's Report the result of voting would be declared within 48 hours of the conclusion of this meeting and the same will be available on the website of the Company i.e. www.lincolnpharma.com and will also be intimated to the Stock Exchanges, i.e. NSE & BSE and Central Depository Services (India) Limited along with Report of the Scrutinizer, as per the relevant provisions of the Companies Act, 2013 and the listing regulations.

Since no other matter was left to transact, the chairman conveyed sincere thanks to the Directors and Members of the Company for sparing their valuable time for attending 26th AGM of Company.

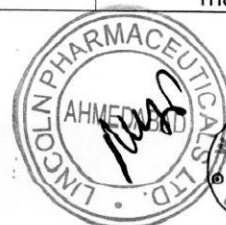
Then, the Annual General Meeting was concluded with a vote of thanks to the Chairman at 11:50 a.m.

Result of the remote e-voting and e-voting during the AGM on the ordinary and special business at the 26th Annual General Meeting of the Company held at 11:00 a.m. on Wednesday, the 30th day of September, 2020 through Video conferencing /other Audio Visual Means Facility:

On the basis of Consolidated Scrutinizer's Report on the remote e-Voting which ended on September 29, 2020 (5.00 p.m.) and e-voting during the Annual General Meeting held on September 30, 2020, the results of the voting on all the resolutions for Ordinary and Special Business as set out at item No. 1 to 6 in the Notice of the 26th Annual General Meeting of the Company have been duly passed by the requisite majority.

The details of the same areas under:

Resolution Nos.		Assent	%	Dissent	%	Invalid	Status
Ordinary Resolution No. 1	Total No. of Votes	1,01,74,334	97.93	2,15,009	2.07	0	Ordinary Resolution Passed with requisite majority
Ordinary Resolution No. 2	Total No. of Votes	1,01,74,224	97.93	2,15,119	2.07	0	Ordinary Resolution Passed with requisite majority





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Ordinary Resolution No. 3	Total No. of Votes	1,01,04,124	97.25	2,85,219	2.75	0	Ordinary Resolution Passed with requisite majority
Ordinary Resolution No. 4	Total No. of Votes	1,01,04,124	97.25	2,85,219	2.75	0	Ordinary Resolution Passed with requisite majority
Special Resolution No. 5	Total No. of Votes	1,01,04,234	97.26	2,85,109	2.74	0	Special Resolution Passed with requisite majority
Special Resolution No. 6	Total No. of Votes	1,01,04,234	97.26	2,85,109	2.74	0	Ordinary Resolution Passed with requisite majority

The Resolutions for Ordinary and Special Business as set out at item No. 1 to 6 in the Notice of 26th Annual General Meeting duly approved by the members with requisite majority, are recorded hereunder:

RESOLUTION NO. 1

ORDINARY RESOLUTION:-

To Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year Ended March 31, 2020 together with the Auditors' Report thereon and the Report of the Board of Directors of the Company.

RESOLVED THAT the Audited Standalone and Consolidated Financial Statements including the Balance Sheet as at March 31, 2020, Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date together with, the Directors' Report, Auditors' Report, complete notes which has already been circulated to the members, now laid before this meeting, be and are hereby approved and adopted.

RESOLUTION NO. 2

ORDINARY RESOLUTION:-

To consider the interim dividend paid on equity shares as final dividend for the financial year 2019-2020.

RESOLVED THAT interim dividend of Rs. 1.50/- per equity shares on 2,00,00,000 fully paid equity shares of Rs. 10/- each already paid to the equity shareholders, be and is hereby considered as final dividend for the financial year 2019-2020."



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E-mail : info@lincolnpharma.com | Website : www.lincolnpharma.com

Factory : 10, 12, 13, Trimul Estate, Near Khatraj Chokadi, P.O. Khatraj-382721.

Ta. : Kalol, Dist. Gandhinagar, (Guj.) | Phone : +91-79-49135000 | E-mail : khatraj@lincolnpharma.com



RESOLUTION NO. 3

ORDINARY RESOLUTION:-

To appoint a Director in place of Mr Arvind G. Patel [DIN: 00104885], who retires by rotation and being eligible offers himself for re-appointment as a Director.

RESOLVED THAT Mr Arvind G. Patel [DIN: 00104885], Director, who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company.

RESOLUTION NO. 4

ORDINARY RESOLUTION:-

To appoint a Director in place of Mr Rajanikant G. Patel [DIN: 00104786], who retires by rotation and being eligible offers himself for re-appointment as a Director.

RESOLVED THAT Mr Rajanikant G. Patel [DIN: 00104786], Director, who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company.

RESOLUTION NO. 5

SPECIAL RESOLUTION:-

Approval to continue availing services from Mr Pirabhai R Suthar (DIN: 00453047) as a Non-Executive Independent Director of the Company who shall attain the age of 75 years in next year.

RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval be and is hereby granted for continuing the directorship of Mr Pirabhai R Suthar (DIN: 00453047) as a Non-Executive Independent Director of the Company who shall attain the age of 75 years in next year.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution.



RESOLUTION NO. 6

SPECIAL RESOLUTION:-

RESOLVED THAT pursuant to provisions of section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the consent of the members be and is hereby accorded to ratify the payment of remuneration of Rs. 1,50,000 (Rupees One Lakh Fifty Thousand Only) p.a. plus out of pocket expense to M/s. Kiran J. Mehta & Co., Cost Accountants [FRN: 000025], Ahmedabad for conducting the Audit of the cost records relating to the products manufactured by the Company for the Financial Year Ending on March 31, 2021.

Date: October 26, 2020



My Late
(Chairman)