

**Date: August 9, 2022**

To, The Manager, Listing Department, <b>National Stock Exchange of India Limited (NSE),</b> Exchange Plaza, C - 1, Block - G, Bandra - Kurla Complex, Bandra (E), Mumbai-400 051.	To, The Department of Corporate Service, <b>BSE Limited,</b> 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400 001.
<b>Symbol - LINCOLN</b>	<b>Scrip Code - 531633</b>

Dear Sir,

**SUB.: OUTCOME OF BOARD MEETING.**

Further to our intimation dated July 28, 2022, Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform that the Board of Directors of the Company at its meeting held today i.e. on Tuesday, August 9, 2022, have considered/approved/recommended, inter alia, the followings: -

1. The un-audited financial results (standalone and consolidated) of the Company for the quarter ended on June 30, 2022 along with the limited review report from auditors thereon. In terms of Regulation 47 of the Listing Regulations, the Company will publish an extract of un-audited consolidated financial results for the quarter ended on June 30, 2022. The un-audited financial results (standalone and consolidated) will be available at Company's website at www.lincolnpharma.com. Further, we enclose herewith financial highlights for the aforesaid quarter.
2. The appointment of Mr. Anand A. Patel (DIN: 00103316) as an additional and whole time director in the category of executive director of the Company with effect from August 9, 2022, subject to the approval of the Members at the ensuing AGM, in terms of provisions of Section 196, 197 and other applicable provisions of the Companies Act, 2013 and Rule framed thereunder and as per relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The appointment of Samir M. Shah & Associates, Chartered Accountants (Firm Reg. No. 122377W), Ahmedabad as the statutory auditors of the Company for a period of five years from the conclusion of 28<sup>th</sup> Annual General Meeting ("AGM") till the conclusion of the 33<sup>rd</sup> AGM, in place of retiring auditors and recommended for final approval of the members at the ensuing AGM;
4. Approved the resignation tendered by Mr. Arvind G. Patel, Non-Executive Non-Independent Director of the Company from the position of Director of the Company to be made effective from August 9, 2022 after the closure of the business hours.

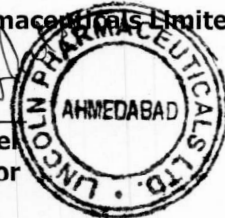
Details in terms of Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 in respect of item no. 2 & 3 are being submitted to Stock exchanges separately.

Meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 01.15 P.M.  
Kindly take the same on your records.

Thanking you,  
Yours faithfully,

**For Lincoln Pharmaceuticals Limited**

**Mahendra G. Patel**  
**Managing Director**  
**DIN: 00104706**



Encl: A/a

Regd. Office : "Lincoln House", Science City Road, Sola, Ahmedabad-380 060. Gujarat, India

Phone : +91-79 4107 - 8000 / 4107 - 8062

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

CIN : L24230GJ1995PLC024288

Factory : 10, 12, 13, Trimul Estate, Near Khatraj Chokadi, P.O. Khatraj-382721. Ta. : Kolol, Dist. Gandhinagar. (Guj.)

Phone : 079 - 4913 - 5000

E-mail : khatraj@lincolnpharma.com / lincoln\_khatraj@rediffmail.com



# LINCOLN PHARMACEUTICALS LIMITED

Regd. Office: "LINCOLN HOUSE" Behind Satyam Complex, Science City Road, Sola, Ahmedabad-380060.

CIN: L24230GJ1995PLC024288, Ph. No.: +91-79-4107-8000,

Website: www.lincolnpharma.com, E-Mail: investor@lincolnpharma.com

## Statement of Standalone Un-Audited Financial Results for the Quarter Ended on 30-June-2022.

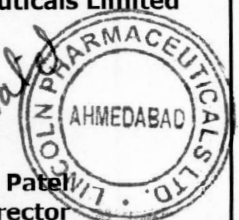
Sr. No.	Particulars	Quarter Ended			(₹ in Lakhs)
		30/06/2022 (Un-Audited)	31/03/2022 Refer No. 3	30/06/2021 (Un-Audited)	Year Ended 31/03/2022 (Audited)
<b>1</b>	<b>Income</b>				
	A) Revenue From Operations	12,347.10	10,254.24	12,218.87	47,207.89
	B) Other Income	649.46	189.09	201.08	999.77
	<b>Total Income (1)</b>	<b>12,996.55</b>	<b>10,443.33</b>	<b>12,419.95</b>	<b>48,207.66</b>
<b>2</b>	<b>Expenses</b>				
	A) Cost of Material Consumed	4,378.38	4,363.46	3,804.84	15,847.51
	B) Purchase of Stock-In-Trade	1,532.67	838.36	1,673.79	7,367.12
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	227.62	(657.80)	256.45	(1356.83)
	D) Employee Benefits Expenses	2,061.31	1,727.85	1,697.79	7,046.89
	E) Finance Costs	41.10	56.64	37.55	145.10
	F) Depreciation and Amortisation Expense	206.93	199.82	191.67	808.79
	G) Other Expenses	2,455.96	2,238.78	2,254.67	8,756.16
	<b>Total Expenses (2)</b>	<b>10,903.97</b>	<b>8,767.11</b>	<b>9,916.76</b>	<b>38,614.74</b>
<b>3</b>	<b>Profit / (Loss) Before Exceptional Items &amp; Tax (1-2)</b>	<b>2,092.58</b>	<b>1,676.23</b>	<b>2,503.19</b>	<b>9,592.93</b>
4	Exceptional Items	Nil	Nil	Nil	Nil
<b>5</b>	<b>Profit / (Loss) after Exceptional items but Before Tax (3-4)</b>	<b>2,092.58</b>	<b>1,676.23</b>	<b>2,503.19</b>	<b>9,592.93</b>
6	Tax Expense				
	A) Current Tax	594.00	424.55	717.30	2,449.55
	B) Deferred Tax	(2.57)	56.43	15.61	72.03
	C) Short / (Excess) Tax Provision	Nil	92.85	Nil	135.83
<b>7</b>	<b>Net Profit / (Loss) For The Period (5-6)</b>	<b>1,501.15</b>	<b>1,102.40</b>	<b>1,770.28</b>	<b>6,935.52</b>
8	Other Comprehensive Income (Net Of Tax)				
	Items that will not be reclassified to subsequently to profit and loss	3.25	7.78	0.48	13.00
	Items that will be reclassified subsequently to profit or loss	Nil	Nil	Nil	Nil
<b>9</b>	<b>Total Comprehensive Income</b>	<b>1,504.40</b>	<b>1,110.17</b>	<b>1,770.76</b>	<b>6,948.51</b>
10	Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)	2,002.97	2,002.97	2,002.97	2,002.97
11	Other Equity				41,284.78
<b>12</b>	<b>Earnings Per Share (of Rs. 10/- Each) (Not Annualised)</b>				
	(a) Basic	7.49	5.50	8.84	34.63
	(b) Diluted	7.49	5.50	8.84	34.63

### NOTES:

- The above standalone financial results of the Company for the quarter ended June 30, 2022 have been reviewed and recommended by the audit committee and approved by the board of directors of the Company in their meeting held on Tuesday, August 9, 2022. The auditor have carried out an limited review of the said financial results.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The figures for the quarter ended March 31, 2022 is the balancing figure between audited figures in respect of the full financial year and for the period upto the end of the third quarter of relevant financial year.
- The Company has a single business segment namely 'Pharmaceutical Business'.
- The figures for the previous period / year have been regrouped / reclassified, wherever necessary to conform to current period / year classification.

For Lincoln Pharmaceuticals Limited

Mahendra G. Patel  
Managing Director  
DIN: 00104706



Place: Ahmedabad  
Date: August 9, 2022

**Limited Review Report on standalone un-audited quarterly and year to date financial results of Lincoln Pharmaceuticals Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To the Board of Directors of,  
**Lincoln Pharmaceuticals Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Lincoln Pharmaceuticals Limited** ("the Company") having its Registered Office at "LINCOLN HOUSE", Behind Satyam Complex, Science City Road, Sola, Ahmedabad – 380060, Gujarat for the quarter ended June 30, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2022 being the derived figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2022 and the unaudited year-to-date figures upto 31<sup>st</sup> December 2021 which were subjected to a limited review.

2. **Management's Responsibility for the statement:**

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant 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. **Auditor's Responsibility:**

We conducted our review of the Statement in accordance with the Standard 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 financial statements are free of material misstatement. 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.



# J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

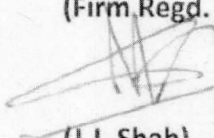
#### 4. Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

Place: Ahmedabad

Date: 09/08/2022

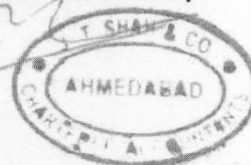
For, J.T. Shah & Co.  
Chartered Accountants  
(Firm Regd. No: 109616W)

  
(J.J. Shah)

Partner

(M.No.45669)

UDIN: 22045669AOPSQT3364



# LINCOLN PHARMACEUTICALS LIMITED

Regd. Office: "LINCOLN HOUSE" Behind Satyam Complex, Science City Road, Sola, Ahmedabad-380060.

CIN: L24230GJ1995PLC024288, Ph. No.: +91-79-4107-8000,

Website: www.lincolnpharma.com, E-Mail: investor@lincolnpharma.com

## Statement of Consolidated Un-Audited Financial Results for the Quarter Ended on 30-June-2022.

Sr. No.	Particulars	Quarter Ended			(₹ in Lakhs)
		30/06/2022 (Un-Audited)	31/03/2022 Refer No. 3	30/06/2021 (Un-Audited)	Year Ended 31/03/2022 (Audited)
<b>1</b>	<b>Income</b>				
	A) Revenue From Operations	12,347.10	10,258.68	12,218.87	47,212.33
	B) Other Income	649.46	189.09	201.08	999.77
	<b>Total Income (1)</b>	<b>12,996.55</b>	<b>10,447.77</b>	<b>12,419.95</b>	<b>48,212.10</b>
<b>2</b>	<b>Expenses</b>				
	A) Cost of Material Consumed	4,378.38	4,363.46	3,804.84	15,847.51
	B) Purchase of Stock-In-Trade	1,532.67	838.36	1,673.79	7,367.48
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	227.62	(657.80)	256.45	(1356.83)
	D) Employee Benefits Expenses	2,061.31	1,727.85	1,697.79	7,046.89
	E) Finance Costs	41.10	56.64	37.55	145.12
	F) Depreciation and Amortisation Expense	206.93	199.82	191.67	808.79
	G) Other Expenses	2,455.96	2,242.18	2,254.67	8,759.19
	<b>Total Expenses (2)</b>	<b>10,903.97</b>	<b>8,770.51</b>	<b>9,916.77</b>	<b>38,618.15</b>
<b>3</b>	<b>Profit / (Loss) Before Exceptional Items &amp; Tax (1-2)</b>	<b>2,092.58</b>	<b>1,677.27</b>	<b>2,503.18</b>	<b>9,593.96</b>
4	Exceptional Items	Nil	Nil	Nil	Nil
<b>5</b>	<b>Profit / (Loss) after Exceptional items but Before Tax (3-4)</b>	<b>2,092.58</b>	<b>1,677.27</b>	<b>2,503.18</b>	<b>9,593.96</b>
6	Tax Expense				
	A) Current Tax	594.00	424.77	717.30	2449.77
	B) Deferred Tax	(2.57)	56.43	15.61	72.03
	C) Short / (Excess) Tax Provision	Nil	93.65	Nil	136.63
<b>7</b>	<b>Net Profit / (Loss) For The Period (5-6)</b>	<b>1,501.15</b>	<b>1,102.41</b>	<b>1,770.27</b>	<b>6,935.52</b>
8	Other Comprehensive Income (Net Of Tax)				
	Items that will not be reclassified to subsequently to profit and loss	3.25	7.78	0.48	13.00
	Items that will be reclassified subsequently to profit or loss	Nil	Nil	Nil	Nil
<b>9</b>	<b>Total Comprehensive Income</b>	<b>1,504.40</b>	<b>1,110.18</b>	<b>1,770.75</b>	<b>6,948.51</b>
10	Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)	2,002.97	2,002.97	2,002.97	2,002.97
11	Other Equity				41,284.78
<b>12</b>	<b>Earnings Per Share (of Rs. 10/- Each) (Not Annualised)</b>				
	(a) Basic	7.49	5.50	8.84	34.63
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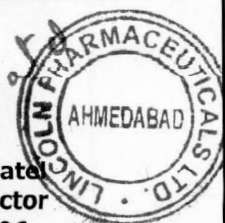
### NOTES:

- The above consolidated financial results of the Company for the quarter ended June 30, 2022 have been reviewed and recommended by the audit committee and approved by the board of directors of the Company in their meeting held on Tuesday, August 9, 2022. The auditor have carried out an limited review of the said financial results.
- This financial statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The figures for the quarter ended March 31, 2022 is the balancing figure between audited figures in respect of the full financial year and for the period upto the end of the third quarter of relevant financial year.
- The Company has a single business segment namely 'Pharmaceutical Business'.
- The figures for the previous period / year have been regrouped / reclassified, wherever necessary to conform to current period / year classification.
- Consolidated Results includes results of its subsidiary namely Zullinc Healthcare LLP.

For Lincoln Pharmaceuticals Limited

Place: Ahmedabad  
Date: August 9, 2022

Mahendra G. Patel  
Managing Director  
DIN: 00104706



**Limited Review Report on consolidated un-audited quarterly and year to date financial results of Lincoln Pharmaceuticals Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To the Board of Directors of,  
Lincoln Pharmaceuticals Limited,

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Lincoln Pharmaceuticals Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Statement includes the results for the quarter ended 31st March 22 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2022 and the unaudited year-to-date figures up to 31st December 2021 which were subjected to a limited review.

2. **Management's Responsibility for the statement:**

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. **Auditor's Responsibility:**

We conducted our review of the Statement in accordance with the Standard 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

- |                                    |   |                                 |
|------------------------------------|---|---------------------------------|
| A. Lincoln Pharmaceuticals Limited | - | Parent Company                  |
| B. Zullinc Healthcare LLP          | - | Wholly-Owned Subsidiary Company |

5. **Conclusion:**

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other Matter:**

We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of Rs.Nil Lacs, total net loss after tax of Rs.0.09 Lakhs, for the quarter ended June 30, 2022, as considered in the statement. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

According to the information and explanations given to us by the Management, above financial results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries, is based solely on the information and explanations given to us by the Management.

Our conclusion on the statement in respect of matters stated in para 6 above is not modified.

Place: Ahmedabad  
Date: 09/08/2022

For, J.T. Shah & Co.  
Chartered Accountants  
(Firm Regd. No: 109616W)

(J.J. Shah)

Partner

(M.No.45669)

UDIN: 22045669AOPTON4233