

Date: October 20, 2021

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.	To The Manager, The Department of Corporate Service, BSE Limited, (BSE) Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001.
Scrip Code – LINCOLN	Scrip Code – 531633

Dear Sir / Madam,

Sub.: Submission of Minutes of the 27th Annual General Meeting.

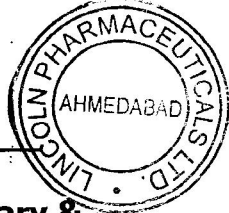
With reference to above, please find enclosed herewith the minutes of the 27th Annual General Meeting of the Company held at 11:00 A.M. on Thursday, the 30th day of September, 2021 through Video Conferencing ('VC') / Other Audio Visual Means (OAVM) to seek the approval of members of the Company on resolutions 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.

H.A. Desai



Niren A. Desai
Company Secretary &
Compliance Officer

Encl: a/a

LINCOLN PHARMACEUTICALS LIMITED**CIN:** L24230GJ1995PLC024288**Regd. Office:** "LINCOLN HOUSE", Behind Satyam Complex,
Science City Road, Sola, Ahmedabad-380060**Ph. No.:** +91-79-4107-8000,**Email ID:** info@lincolnpharma.com, **Website:**
www.lincolnpharma.com.

Minutes of the 27th Annual General Meeting of the members of Lincoln Pharmaceuticals Limited held at 11:00 A.M. on Thursday, the 30th day of September, 2021 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. Pirabhai R. Suthar	Independent Director	Ahmedabad
6.	Ms. Meha Patel	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, Partner of Parikh Dave & Associates, Company Secretaries.	Ahmedabad

GANDHI - (O) 26587666

Minute Book


Chairman's Initials

CHAIRMAN:

Since Mr. Kishor 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:

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

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.

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 27th 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:

Mr. Mahendra Patel, Managing Director and Chairman of the meeting greeted the shareholders and gave brief introduction about the Company's Performance, acquisition of a new plant for manufacturing of cephalosporin products which creates new opportunity in export market, new market opportunities, synergy gain pursuant to scheme of amalgamation, operational and financial performance of the Company etc. 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 were made available electronically for inspection to the members throughout the Annual General Meeting upon 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 10, 2021 convening the 27th Annual General Meeting as circulated to the members was taken as read.

AUDITORS' REPORT:

The Company Secretary then 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, 2021 and thereafter it was taken as read.

QUESTION / QUERIES FROM SHAREHOLDERS AND REPLY TO THE SAME:

Mr. Shlok Dave a shareholder r was registered as a speaker for expressing views, questions and queries. He stated that he has sent email raising various questions / queried. The Chairman replied for certain questions to his satisfaction. He appreciated the working of the company and greeted the management for very good performance in spite of COVID – 19 situation. It was further stated that on account of time constrain it would not possible to provide answers to all his queries and so shareholder suggested to reply through E mail and the company Secretary confirmed the same.

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, 2021 (10:00 a.m.) and ended on September 29, 2021 (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 Parikh Dave & Associates, Practicing Company Secretaries has been 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 2 working days from the conclusion of this meeting and the same will be available on the website of the Company i.e. www.lincoln-pharma.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 of the meeting conveyed sincere thanks to the Directors and Members of the Company for sparing their valuable time for attending 27th AGM of Company.

Then, the Annual General Meeting was concluded with a vote of thanks to the Chairman at 11:20 a.m.

Result of the remote e-voting and e-voting during the AGM on the ordinary and special business at the 27th Annual General Meeting of the Company held at 11:00 a.m. on Thursday, the 30th day of September, 2021 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, 2021 (5:00 p.m.) and e-voting during the Annual General Meeting held on September 30, 2021, 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 27th Annual General Meeting of the Company have been duly passed by the requisite majority.

The details of the same are as under:

Resolution Nos.		Assent	%	Dissent	%	Invalid	Status
Ordinary Resolution No. 1	Total No. of Votes	1,08,16,573	100.00	24	0.00	1	Ordinary Resolution Passed with requisite majority
Ordinary Resolution No. 2	Total No. of Votes	1,08,16,573	100.00	24	0.00	1	Ordinary Resolution Passed with requisite majority
Ordinary Resolution No. 3	Total No. of Votes	1,07,19,448	99.10	97,129	0.90	1	Ordinary Resolution Passed with requisite majority
Ordinary Resolution No. 4	Total No. of Votes	1,07,19,493	99.10	97,084	0.90	1	Ordinary Resolution Passed with requisite majority
*Special Resolution No. 5	Total No. of Votes	36,66,538	97.89	79,103	2.11	1	Ordinary Resolution Passed with requisite majority
Special Resolution No. 6	Total No. of Votes	1,08,16,142	100.00	455	0.00	1	Ordinary Resolution Passed with requisite majority

*voting by promoter / promoter group not considered being related party transaction.

The Resolutions for Ordinary and Special Business as set out at item No. 1 to 6 in the Notice of 27th Annual General Meeting duly approved by the members with requisite majority, are recorded hereunder:


Chairman's Initials

RESOLUTION NO. 1**ORDINARY RESOLUTION:-**

Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year Ended March 31, 2021 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, 2021, 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:-**

Declaration of dividend on equity shares for the financial year 2020-2021.

RESOLVED THAT dividend of ₹ 1.50/- (@15%) per share on equity share capital of the Company as recommended by the Board of Directors, be and is hereby declared for the financial year ended on March 31, 2021, to be paid to all the beneficial owners in respect of shares held in electronic form as per the data furnished by the depositories for this purpose as on the close of business hours on September 17, 2021 and in respect of shares held in physical form after giving effect of valid transfer request lodged with the Company on or before the close of business hours on September 17, 2021.

RESOLUTION NO. 3**ORDINARY RESOLUTION:-**

Appointment of a Director in place of Mr. Hashmukh I. Patel [DIN: 00104834], who retires by rotation and being eligible offers himself for re-appointment as a Director.

RESOLVED THAT Mr. Hashmukh I. Patel [DIN: 00104834], 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:-**

Appoint of a Director in place of Mr. Munjal M. Patel [DIN: 02319308], who retires by rotation and being eligible offers himself for re-appointment as a Director.

RESOLVED THAT Mr. Munjal M. Patel [DIN: 02319308], 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**ORDINARY RESOLUTION:-****Approval of entering into related party transactions under Section 188 of the Companies Act, 2013.**


RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other consents, approvals or permissions of any authority as may be necessary, consent of the members be and is hereby accorded for entering into transactions with related parties as per the details mentioned in the explanatory statement which is attached to and forming part of this notice.

RESOLVED FURTHER THAT the board of directors and / or any committee thereof be and is hereby authorised to settle any difficulty and doubts that may arise with regard to giving effect to the above resolution and to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution.

RESOLUTION NO. 6**ORDINARY RESOLUTION:-****Ratification of remuneration of M/s. Kiran J. Mehta & Co., Cost Accountants [FRN: 000025] for the Financial Year Ending on March 31, 2022.**

RESOLVED THAT pursuant to provisions of section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to ratify the payment of remuneration of ₹ 1,65,000/- (Rupees One Lakh and Sixty Five Thousand Only) p.a. plus goods and service tax and out of pocket expense at actual to M/s. Kiran J. Mehta & Co., Cost Accountants (FRN: 000025), Ahmedabad who were appointed by the board of directors as cost auditors to conduct the audit of cost records maintained by the Company pertaining to products manufactured by the Company for the financial year ended on March 31, 2022.

Date: October 19, 2021



(Chairman)
Mahendra G. Patel
DIN: 00104706