

**Date: February 09, 2023**

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|--|--|
| To,<br>The Manager, Listing Department,<br><b>National Stock Exchange of India Limited (NSE),</b><br>Exchange Plaza, C - 1, Block - G,<br>Bandra - Kurla Complex, Bandra (E),<br>Mumbai-400 051. | To,<br>The Department of Corporate Service,<br><b>BSE Limited,</b><br>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.**

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. Thursday, February 09, 2023, have considered and approved the un-audited financial results (Standalone and Consolidated) of the Company along with the limited review reports for the quarter and nine months ended on December 31, 2022. Further, we enclose herewith financial highlights of the Company for the aforesaid quarter.

Meeting of the Board of Directors commenced at 11:15 AM and concluded at 12:40 PM.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
**For Lincoln Pharmaceuticals Limited**

**Trusha Shah**  
**Company Secretary &**  
**Compliance Officer**

Encl: A/a

**Regd. Office :** "Lincoln House", B/h. Satyam Complex, Science City Road, Sola, Ahmedabad-380 060, Gujarat, India.

**Phone :** +91-79-4107 8000 | **CIN** L24230GJ1995PLC024288

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

**Factory :** Trimul Estate, Khatraj-382721, Tal.-Kalol, Dist.- Gandhinagar, Gujarat, India.

**Phone :** +91-79-4913 5000 | **E-mail :** khatraj@lincolnpharma.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 and Nine Months Ended on 31-December-2022.

| Sr. No. | Particulars  | Quarter Ended                      |                  |                  | Nine Months Ended |                  |                  | Year Ended |
|---------|--|------------------------------------|------------------|------------------|-------------------|------------------|------------------|------------|
|         |  | 31/12/2022                         | 30/09/2022       | 31/12/2021       | 31/12/2022        | 31/12/2021       | 31/03/2022       |            |
|         |  | (Un-Audited)                       | (Un-Audited)     | (Un-Audited)     | (Un-Audited)      | (Un-Audited)     | (Audited)        |            |
|         |  | (₹ in Lakhs Except Per Share Data) |                  |                  |                   |                  |                  |            |
| 1       | <b>Income</b>  |                                    |                  |                  |                   |                  |                  |            |
|         | A) Revenue From Operations   | 13,376.62                          | 14,061.20        | 11,988.03        | 39,784.92         | 36,953.65        | 47,207.89        |            |
|         | B) Other Income  | 635.77                             | 568.51           | 263.54           | 1,853.74          | 810.68           | 999.77           |            |
|         | <b>Total Income (1)</b>  | <b>14,012.39</b>                   | <b>14,629.71</b> | <b>12,251.57</b> | <b>41,638.66</b>  | <b>37,764.34</b> | <b>48,207.66</b> |            |
| 2       | <b>Expenses</b>  |                                    |                  |                  |                   |                  |                  |            |
|         | A) Cost of Material Consumed   | 4,773.89                           | 5,150.65         | 4,003.79         | 14,302.92         | 11,484.05        | 15,847.51        |            |
|         | B) Purchase of Stock-In-Trade  | 2,059.64                           | 2,267.47         | 2,087.21         | 5,859.78          | 6,528.76         | 7,367.12         |            |
|         | C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP    | (441.59)                           | (659.01)         | (509.42)         | (872.98)          | (699.03)         | (1,356.83)       |            |
|         | D) Employee Benefits Expenses  | 2,344.05                           | 2,302.69         | 1,706.99         | 6,942.27          | 4,987.52         | 7,880.60         |            |
|         | E) Finance Costs   | 33.09                              | 13.90            | 30.52            | 88.09             | 88.46            | 145.10           |            |
|         | F) Depreciation and Amortisation Expense                               | 226.20                             | 242.17           | 218.10           | 675.30            | 608.97           | 808.79           |            |
|         | G) Other Expenses  | 1,965.52                           | 2,108.58         | 2,354.45         | 6,295.84          | 6,848.90         | 7,922.46         |            |
|         | <b>Total Expenses (2)</b>  | <b>10,960.80</b>                   | <b>11,426.45</b> | <b>9,891.63</b>  | <b>33,291.22</b>  | <b>29,847.63</b> | <b>38,614.75</b> |            |
| 3       | <b>Profit / (Loss) Before Exceptional Items &amp; Tax (1-2)</b>        | <b>3,051.59</b>                    | <b>3,203.26</b>  | <b>2,359.94</b>  | <b>8,347.44</b>   | <b>7,916.71</b>  | <b>9,592.91</b>  |            |
| 4       | Exceptional Items  |                                    | Nil              | Nil              | Nil               | Nil              | Nil              |            |
| 5       | <b>Profit / (Loss) after Exceptional items but Before Tax (3-4)</b>    | <b>3,051.59</b>                    | <b>3,203.26</b>  | <b>2,359.94</b>  | <b>8,347.44</b>   | <b>7,916.71</b>  | <b>9,592.91</b>  |            |
| 6       | Tax Expense  |                                    |                  |                  |                   |                  |                  |            |
|         | A) Current Tax   | 735.00                             | 816.00           | 616.25           | 2,145.00          | 2,025.00         | 2,449.55         |            |
|         | B) Deferred Tax  | 43.57                              | 16.47            | 24.55            | 57.47             | 15.60            | 72.03            |            |
|         | C) Short / (Excess) Tax Provision                                      | 111.71                             | (0.50)           | (41.05)          | 111.21            | 42.98            | 135.83           |            |
| 7       | <b>Net Profit / (Loss) For The Period (5-6)</b>                        | <b>2,161.31</b>                    | <b>2,371.29</b>  | <b>1,760.19</b>  | <b>6,033.76</b>   | <b>5,833.13</b>  | <b>6,935.50</b>  |            |
| 8       | Other Comprehensive Income (Net Of Tax)                                |                                    |                  |                  |                   |                  |                  |            |
|         | Items that will not be reclassified to subsequently to profit and loss | 3.25                               | 3.25             | 4.27             | 9.75              | 5.22             | 13.00            |            |
|         | Items that will be reclassified subsequently to profit or loss         | Nil                                | Nil              | Nil              | Nil               | Nil              | Nil              |            |
| 9       | <b>Total Comprehensive Income</b>                                      | <b>2,164.56</b>                    | <b>2,374.54</b>  | <b>1,764.45</b>  | <b>6,043.51</b>   | <b>5,838.35</b>  | <b>6,948.50</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          | 2,002.97         | 2,002.97         |            |
| 11      | Other Equity   |                                    |                  |                  |                   |                  | 41,284.78        |            |
| 12      | <b>Earnings Per Share (of Rs. 10/- Each) (Not Annualised)</b>          |                                    |                  |                  |                   |                  |                  |            |
|         | (a) Basic (In ₹)   | 10.79                              | 11.84            | 8.79             | 30.12             | 29.12            | 34.63            |            |
|         | (b) Diluted (In ₹)   | 10.79                              | 11.84            | 8.79             | 30.12             | 29.12            | 34.63            |            |

### Notes:

- The above standalone un-audited financial results of the Company for the quarter and nine months ended on December 31, 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 Thursday, February 09, 2023. 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 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



*M. G. Patel*

Mahendra G. Patel  
Managing Director  
DIN: 00104706

Place: Ahmedabad  
Date: February 09, 2023

# **SAMIR M. SHAH & ASSOCIATES**

## **Chartered Accountants**

"Heaven", 8, Western Park Society, Nr. Inductootherm,  
Bopal, Ahmedabad – 380058

Phone : +91- 76220 12032

E-mail : samir@smsah.co.in

**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,**  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited standalone 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 December 31, 2022 and for the year to date period from April 01, 2022 to December 31, 2022 ("the statement"). 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.
2. 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



4. Based on our review conducted as stated in paragraph 3 above, 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.

Place: Ahmedabad

Date: 09/02/2023

For, Samir M Shah & Associates

Chartered Accountants,

[Firm Regd. No. 122377W]

*Sneha Jethani*  
(Sneha Jethani)  
Partner

[M. No. 160932]

UDIN: 23160932BGXJKS4103



# LINCOLN PHARMACEUTICALS LIMITED

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

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

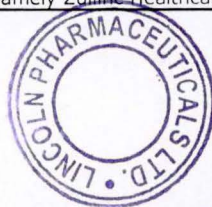
Website: www.lincolnpharma.com, E-Mail: investor@lincolnpharma.com

## Statement of Consolidated Un-Audited Financial Results for the Quarter and Nine Months Ended on 31-December-2022.

| Sr. No. | Particulars  | Quarter Ended    |                  |                  | Nine Months Ended |                  |                  | Year Ended |
|---------|--|------------------|------------------|------------------|-------------------|------------------|------------------|------------|
|         |  | 31/12/2022       | 30/09/2022       | 31/12/2021       | 31/12/2022        | 31/12/2021       | 31/03/2022       |            |
|         |  | (Un-Audited)     | (Un-Audited)     | (Un-Audited)     | (Un-Audited)      | (Un-Audited)     | (Audited)        |            |
| 1       | <b>Income</b>  |                  |                  |                  |                   |                  |                  |            |
|         | A) Revenue From Operations   | 13,376.62        | 14,061.20        | 11,988.03        | 39,784.92         | 36,953.65        | 47,212.33        |            |
|         | B) Other Income  | 635.76           | 572.15           | 263.54           | 1,857.37          | 810.68           | 999.77           |            |
|         | <b>Total Income (1)</b>  | <b>14,012.38</b> | <b>14,633.35</b> | <b>12,251.57</b> | <b>41,642.29</b>  | <b>37,764.34</b> | <b>48,212.10</b> |            |
| 2       | <b>Expenses</b>  |                  |                  |                  |                   |                  |                  |            |
|         | A) Cost of Material Consumed   | 4,773.89         | 5,150.65         | 4,003.79         | 14,302.92         | 11,484.05        | 15,847.51        |            |
|         | B) Purchase of Stock-In-Trade  | 2,059.64         | 2,267.47         | 2,087.21         | 5,859.78          | 6,529.12         | 7,367.48         |            |
|         | C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP    | (441.59)         | (659.01)         | (509.42)         | (872.98)          | (699.03)         | (1,356.83)       |            |
|         | D) Employee Benefits Expenses  | 2,344.05         | 2,302.69         | 1,706.99         | 6,942.27          | 4,987.52         | 7,880.60         |            |
|         | E) Finance Costs   | 33.19            | 14.00            | 30.52            | 88.19             | 88.48            | 145.12           |            |
|         | F) Depreciation and Amortisation Expense                               | 226.20           | 242.17           | 218.10           | 675.30            | 608.97           | 808.79           |            |
|         | G) Other Expenses  | 1,965.52         | 2,109.31         | 2,354.45         | 6,296.57          | 6,848.53         | 7,925.50         |            |
|         | <b>Total Expenses (2)</b>  | <b>10,960.90</b> | <b>11,427.28</b> | <b>9,891.63</b>  | <b>33,292.05</b>  | <b>29,847.63</b> | <b>38,618.17</b> |            |
| 3       | <b>Profit / (Loss) Before Exceptional Items &amp; Tax (1-2)</b>        | <b>3,051.49</b>  | <b>3,206.07</b>  | <b>2,359.94</b>  | <b>8,350.25</b>   | <b>7,916.71</b>  | <b>9,593.93</b>  |            |
| 4       | Exceptional Items  | Nil              | Nil              | Nil              | Nil               | Nil              | Nil              |            |
| 5       | <b>Profit / (Loss) after Exceptional items but Before Tax (3-4)</b>    | <b>3,051.49</b>  | <b>3,206.07</b>  | <b>2,359.94</b>  | <b>8,350.25</b>   | <b>7,916.71</b>  | <b>9,593.93</b>  |            |
| 6       | Tax Expense  |                  |                  |                  |                   |                  |                  |            |
|         | A) Current Tax   | 734.99           | 818.81           | 616.25           | 2,147.80          | 2,025.00         | 2449.77          |            |
|         | B) Deferred Tax  | 43.57            | 16.47            | 24.55            | 57.47             | 15.60            | 72.03            |            |
|         | C) Short / (Excess) Tax Provision                                      | 111.71           | (0.50)           | (41.05)          | 111.21            | 42.98            | 136.63           |            |
| 7       | <b>Net Profit / (Loss) For The Period (5-6)</b>                        | <b>2,161.21</b>  | <b>2,371.29</b>  | <b>1,760.19</b>  | <b>6,033.76</b>   | <b>5,833.13</b>  | <b>6,935.50</b>  |            |
| 8       | Attributable to Non-Controlling Interest                               | Nil              | Nil              | Nil              | Nil               | Nil              | Nil              |            |
|         | <b>Attributable to Owners of the Company</b>                           | <b>2,161.21</b>  | <b>2,371.29</b>  | <b>1,760.19</b>  | <b>6,033.76</b>   | <b>5,833.13</b>  | <b>6,935.50</b>  |            |
| 9       | Other Comprehensive Income (Net Of Tax)                                |                  |                  |                  |                   |                  |                  |            |
|         | Items that will not be reclassified to subsequently to profit and loss | 3.25             | 3.25             | 4.27             | 9.75              | 5.22             | 13.00            |            |
|         | Items that will be reclassified subsequently to profit or loss         | Nil              | Nil              | Nil              | Nil               | Nil              | Nil              |            |
| 10      | <b>Total Comprehensive Income</b>                                      | <b>2,164.46</b>  | <b>2,374.54</b>  | <b>1,764.45</b>  | <b>6,043.51</b>   | <b>5,838.35</b>  | <b>6,948.50</b>  |            |
| 11      | Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)             | 2,002.97         | 2,002.97         | 2,002.97         | 2,002.97          | 2,002.97         | 2,002.97         |            |
| 12      | Other Equity   |                  |                  |                  |                   |                  | 41,284.78        |            |
| 13      | <b>Earnings Per Share (of Rs. 10/- Each) (Not Annualised)</b>          |                  |                  |                  |                   |                  |                  |            |
|         | (a) Basic (In ₹)   | 10.79            | 11.84            | 8.79             | 30.12             | 29.12            | 34.63            |            |
|         | (b) Diluted (In ₹)   | 10.79            | 11.84            | 8.79             | 30.12             | 29.12            | 34.63            |            |

| Notes: |   |
|--------|---|
| 1      | The above consolidated un-audited financial results of the Company for the quarter and nine months ended on December 31, 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 Thursday, February 09, 2023. The auditor have carried out an limited review of the said financial results. |
| 2      | 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.   |
| 3      | The Company has a single business segment namely 'Pharmaceutical Business'.   |
| 4      | The figures for the previous period / year have been regrouped / reclassified, wherever necessary to conform to current period / year classification.   |
| 5      | Consolidated results includes results of one subsidiary namely Zullinc Healthcare LLP.  |

For Lincoln Pharmaceuticals Limited



Mahendra G. Patel  
Managing Director  
DIN: 00104706

Place: Ahmedabad  
Date: February 09, 2023

# **SAMIR M. SHAH & ASSOCIATES**

## **Chartered Accountants**

"Heaven", 8, Western Park Society, Nr. Inductotherm,  
Bopal, Ahmedabad – 380058

Phone : +91- 76220 12032

E-mail : samir@smshah.co.in

**Limited Review Report on consolidated unaudited 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,**  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited consolidated 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 December 31, 2022 and for the year to date period from April 01, 2022 to December 31, 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 "ListingRegulations").
2. 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 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 |

5. 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 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. We did not review the interim financial information of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total income of Rs.9.80 Lakhs, total net profit of Rs.6.16 Lakhs for the nine months ended December 31, 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, are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

For, Samir M Shah & Associates  
Chartered Accountants,  
[Firm Regd. No. 122377W]

Place: Ahmedabad

Date: 09/02/2023



(Sneha Jethani)

Partner

[M. No. 160932]

UDIN: 23160932BGXJKT6036

## Media Release

# Lincoln Pharmaceuticals Ltd reports 22.79% rise in the Standalone Net Profit at ₹ 21.61 crore in Q3 FY23

### Highlights:-

- Total Income in Q3 FY23 at ₹ 140.12 crore, up 14.37% from ₹ 122.52 crore in Q3 FY22;
- During the year, company got an approval from WHO-GMP for Tablet Capsule, dry-powder Suspension products at Cephalosporin plant.

### Financial Highlights (Standalone)

(Amount in Cr except EPS)

| Particulars              | Q3 FY23      | Q3 FY22      | Y-O-Y         | 9M FY23      | 9M FY22      | Y-O-Y (%)    |
|--------------------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Total Income             | 140.12       | 122.52       | 14.37%        | 416.39       | 377.64       | 10.26%       |
| EBITDA                   | 33.11        | 26.09        | 26.92%        | 91.11        | 86.14        | 5.77%        |
| <b>Profit before Tax</b> | <b>30.52</b> | <b>23.60</b> | <b>29.31%</b> | <b>83.47</b> | <b>79.17</b> | <b>5.44%</b> |
| Net Profit               | 21.61        | 17.60        | 22.79%        | 60.34        | 58.33        | 3.44%        |
| <b>E.P.S (₹)</b>         | <b>10.79</b> | <b>8.79</b>  | <b>22.79%</b> | <b>30.12</b> | <b>29.12</b> | <b>3.44%</b> |

**February 09, 2023:** Lincoln Pharmaceuticals Ltd, one of India's leading healthcare companies has reported net profit of ₹ 21.61 crore for the Q3 FY23 ended December 2022 as against net profit of ₹ 17.60 crore in the corresponding period last year, growth of 22.79%. Total Income for the Q3 FY23 was reported at ₹ 140.12 crore, higher by 14.37% over previous fiscal's same period Total Income of ₹ 122.52 crore. Company reported EBITDA of ₹ 33.11 crore in Q3 FY23, rise of 26.92% as compared to ₹ 26.09 crore in the corresponding period last year. EPS for Q3FY23 was at ₹ 10.79 per share for as compared to ₹ 8.79 in the corresponding period last year.

During the year, company got an approval from WHO-GMP for Tablet Capsule, dry-powder Suspension products at Cephalosporin plant. The production from this plant will be expected to generate from this year last quarter.

Commenting on the results and performance, **Mr. Mahendra Patel, Managing Director, Lincoln Pharmaceuticals Limited**, said, "Company has delivered a robust operational and financial performance during the quarter and confident to improve our growth numbers going forward. Recently company has also received an approval from Australia's medicines and medical devices regulator - Therapeutic Goods Administration (TGA) for its Khatraj facility. TGA and EU GMP approvals will further strengthen company's presence in the export market. Strategic growth initiatives, product and geographical expansion, operational efficiency are likely to maximize value for all stakeholders in the near to medium term."

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## **Highlights: - 9MFY23 Results**

For nine months ended December 2022, company reported Total Income of ₹ 416.39 crore, higher by 10.26% over previous fiscal's same period Total Income of ₹ 377.64 crore. Net profit of the company was reported at ₹ 60.34 crore for the nine months ended December 2022 as against net profit of ₹ 58.33 crore in the corresponding period last year, growth of 3.44%. EPS for the nine months of FY23 was reported at ₹ 30.12 per share. Exports (FOB) in nine months of FY23 at ₹ 221.04 crore.

Exports for Q3 FY23 was reported at ₹ 81.46 crore. Export business of the company has shown remarkable growth in the last few years and had increased to 65% of total sales in FY21 from 11% of total sales in FY13. Company currently exports to 60 plus countries including East & West Africa, Central & Latin America and Southeast Asia. Company looks to enter the EU markets during the current financial year.

Over the last 5 years, Lincoln Pharmaceuticals Ltd has delivered a robust 30% CAGR in profits and higher single digit growth in sales. The liquidity position of the company is on a strong foundation, supported by healthy cash accruals, no term debt and healthy return ratios. Backed by improvement in the company's financial risk profile, steady growth in scale & margins, healthy profitability, rating agency ICRA has upgraded the company's long-term and short-term bank facilities to A and A1 respectively.

Lincoln Pharma has a state-of-the-art manufacturing facility unit at Khatraj in Ahmedabad, Gujarat, complying with stringent international quality and compliance norms and certified by EUGMP, WHO-GMP and ISO-9001: 2015. Company has developed 600 plus formulations in 15 therapeutic areas and has a strong product/brand portfolio in anti-infective, respiratory system, gynaecology, cardio & CNS, anti-bacterial, anti-diabetic, anti-malaria among others. Company has filed 25 plus patent applications and is awarded with seven patents. Company has a strong presence in the domestic market nationally with a dedicated field force of over 600 personnel who cater to more than 30,000 doctors, chemists across the country.

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**About Lincoln Pharmaceuticals Limited: <https://www.lincolnpharma.com/>**

Providing Affordable and Innovative medicines for healthier lives.

Lincoln Pharmaceuticals Limited is one of the leading healthcare companies in Gujarat, India. Established in the year 1979, the company develops and manufactures affordable and innovative medicines for healthier lives. The company has developed 600 plus formulations in 15 therapeutic areas and has a strong product/brand portfolio in anti-infective, respiratory system, gynaecology, cardio & CNS, anti-bacterial, anti-diabetic, anti-malaria among others. The company has its strong presence in Domestic market with good strength of own field force and also exports to more than 60 Countries.

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Company has developed many new drug delivery dosage forms over years and has a track record of launching many first-of-its-kind innovative products. Company works with a vision for nurturing innovations and bringing them to Indian patients at an affordable cost to create **"Healthcare for All"**.

Lincoln Pharma has a state-of-the-art manufacturing facility unit at Khatraj in Ahmedabad, Gujarat, complying with stringent international quality and compliance norms and certified by WHO-GMP and ISO-9001: 2015. Recently company has also received European Union (EU) GMP certification for its manufacturing facility which will allow it to market its products in all the 27 member countries of EU and also give access to European Economic Area (EEA) countries. Company is engaged in manufacturing of pharma formulations like Tablets, Capsules, Injectable, Syrups, Ointments, etc.

Company's key strength is embedded in its cutting-edge research and development capabilities. The company has a strong R&D team including 30 plus scientists. It has filled 25 plus patent applications and is awarded seven patents. R&D centre of the company is recognized by the Department of Scientific and Technology, Government of India and furnished with state-of-the-art devices and equipment for internal physical, chemical and microbiological analysis of all products.

Company has a strong presence in the domestic market nationally with a dedicated field force of over 600 personnel who cater to more than 30,000 doctors, chemists across the country. Company has a wide national distribution network through 21+ Super Stssockist and over 50,000 retailers in 26 states across India.

Going green, company has also set up a new Solar Plant of 1 MW at factory's rooftop in addition to two windmills. This way we are producing renewable energy to our consumption nearly 65% resulting significant saving in the electricity cost and helped the company to become a self-sustainable and environment-friendly organization.

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