

LINCOLN
PHARMACEUTICALS LTD.
HEALTHCARE FOR ALL

Date: August 14, 2018

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

SUB.: OUTCOME OF BOARD MEETING.

With reference to the above, we would like to inform that the Board of Directors of the Company at their meeting held today, i.e. on Tuesday, August 14, 2018, had approved the following;

1. To Considered and Approved Standalone and Consolidated Un-Audited Financial Results for the Quarter Ended on June 30, 2018.
2. The Limited Review Report on Standalone and Consolidated Un-Audited Financial Results received from Statutory Auditors for the aforesaid Quarter.
3. The Financial Performance Highlights for the Quarter Ended on June 30, 2018.

The meeting of the Board of Directors of the Company commenced at 10.30 a.m. and concluded at 12.15 p.m.

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,

FOR LINCOLN PHARMACEUTICALS LIMITED



(AUTHORISED SIGNATORY)

Encl: As above

Regd. Office : "Lincoln House", Science City Road, Sola, Ahmedabad-380 060. Gujarat, India
Phone : +91-79-6777 8000 | Fax : +91-79-6777 8062 | CIN L24230GJ1995PLC024288
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 : 02764-665000 | Fax : 02764-281809
E-mail : khatraj@lincolnpharma.com





LINCOLN PHARMACEUTICALS LIMITED



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

CIN: L24230G1995PLC024288, Ph. No.: +91-79-67778000, Fax: +91-79-6777 8062,

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

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Statement of Standalone and Consolidated Un-Audited Financial Results for the Quarter Ended on 30-June-2018.

Part-I Sr. No.	Particulars	Standalone				Consolidated				(Rs. in Lakhs)
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		
		30/06/2018 Un-Audited	31/03/2018 Un-Audited	30/06/2017 Un-Audited	31/03/2018 Audited	30/06/2018 Un-Audited	31/03/2018 Un-Audited	30/06/2017 Un-Audited	31/03/2018 Audited	
1	Income									
	A) Revenue From Operations	9,663.16	7,249.54	8,775.21	32,551.19	9,982.16	6,712.46	15,023.20	36,163.71	
	B) Other Income	224.03	167.37	255.74	580.38	229.65	85.67	284.24	545.37	
	Total Income	9,887.19	7,416.91	9,030.95	33,131.57	10,211.81	6,798.13	15,307.44	36,709.08	
2	Expenses									
	A) Cost of Material Consumed	1,816.31	1,662.08	1,255.03	6,359.23	2,654.94	2,470.54	1,810.51	9,155.30	
	B) Purchase of Stock-In-Trade	2,240.91	2,185.41	4,245.88	10,686.23	1,090.91	688.10	9,668.25	10,393.98	
	C) Changes in Inventories of Finished Goods, Stock-In-Trade and WIP	420.91	(458.63)	208.92	70.65	723.29	(656.50)	145.07	(297.61)	
	D) Excise Expenses	Nil	Nil	55.76	55.76	Nil	(21.09)	67.61	102.28	
	E) Employee Benefits Expenses	1,269.04	1,011.80	1,050.22	4,750.80	1,352.03	1,146.31	1,117.37	5,114.78	
	F) Finance Costs	81.87	111.28	117.43	426.47	133.26	93.95	160.79	541.10	
	G) Depreciation and Amortisation Expense	13.82	110.41	96.00	439.93	158.02	153.06	138.00	611.18	
	H) Other Expenses	1,749.39	2,013.29	1,377.19	6,032.69	1,831.64	2,120.15	1,512.89	6,463.36	
	Total Expenses	7,692.24	6,635.64	8,406.43	28,821.77	7,944.09	5,994.52	14,620.49	32,084.37	
3	Profit / (Loss) Before Exceptional Items & Tax (1-2)	2,194.96	781.27	624.52	4,309.80	2,267.72	803.61	686.95	4,624.71	
4	Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
5	Profit / (Loss) after Exceptional Items but Before Tax (3-4)	2,194.96	781.27	624.52	4,309.80	2,267.72	803.61	686.95	4,624.71	
6	Tax Expense									
	A. Current Tax (Net)	579.63	59.95	126.17	958.49	596.29	75.83	140.15	1,038.47	
	B. Deferred Tax (Net)	55.00	2.62	48.00	75.66	64.00	45.16	55.11	121.30	
7	Profit / Loss For The Period (5-6)	1,560.33	718.70	450.35	3,275.65	1,607.43	682.62	491.69	3,464.94	
8	Attributable to:									
	Non-Controlling Interest	Nil	Nil	Nil	Nil	0.64	(0.34)	0.65	2.79	
	Owners of the Company	1,560.33	718.70	450.35	3,275.65	1,606.79	682.96	491.04	3,462.15	
9	Other Comprehensive Income (Net Of Tax)	2.29	13.86	(1.55)	9.20	2.46	14.35	(1.49)	9.87	
10	Total Comprehensive Income For The Period (11+12)	1,562.62	732.56	448.80	3,284.85	1,609.25	697.31	489.55	3,472.02	
11	Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	
12	Other Equity				19,954.03				20,454.44	
13	Earnings Per Share (of Rs. 10/- Each) (Not Annualised)									
	(A) Basic	7.80	3.59	2.25	16.38	8.03	3.41	2.46	17.31	
	(B) Diluted	7.80	3.59	2.25	16.38	8.03	3.41	2.46	17.31	



Notes:	
1	The Above Results have been Reviewed By the Audit Committee and Approved By The Board of Directors at their Meeting Held on August 14, 2018.
2	Statutory Auditors have carried out Limited Review of the Financial Results for the Quarter Ended June 30, 2018.
3	The Figures for the Quarter Ended March 31, 2018 are balancing Figures between Audited Figures In Respect of Full Financial Year and Un-Audited Published Figures Upto The Third Quarter.
4	The company is primarily engaged in one business segment namely Pharmaceuticals segment as determined by the chief operating decision maker in accordance with IND-AS-108, "Operating Segment".
5	Previous periods figures have been regrouped and rearranged wherever necessary.
6	Consolidated Financial Results Includes the Results of Its Subsidiaries.

FOR LINCOLN PHARMACEUTICALS LIMITED



Mahendra G. Patel

MAHENDRA G. PATEL
MANAGING DIRECTOR
DIN: 00104706

PLACE: AHMEDABAD
DATE: AUGUST 14, 2018

J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

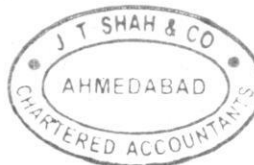
To
Board of Directors of
LINCOLN PHARMACEUTICALS LIMITED
Ahmedabad.

We have reviewed the accompanying statement of unaudited financial results of **LINCOLN PHARMACEUTICALS LIMITED** having its Registered Office at 'Lincoln House', Science City Road, Sola, Ahmedabad-380060, Gujarat ("the Company") for the quarter ended **June 30, 2018**. 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.

We conducted our review 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.

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 the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies generally has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14/08/2018
Place: Ahmedabad



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

(A. R. Pandit)
(Partner)
(M.No.127917)

To
Board of Directors of
LINCOLN PHARMACEUTICALS LIMITED
Ahmedabad.

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 on **June 30, 2018** ('the statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure requirement) regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

We conducted our review 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.

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.

The Statement includes the result of the following entities:

The Parent

Lincoln Pharmaceuticals Limited

List of Subsidiaries

Lincoln Parenteral Limited

Zullinc Healthcare LLP

Savebux Finance & Investment Private Limited

We did not review the financial statements of two subsidiaries included in consolidated unaudited financial statement, whose consolidated unaudited financial statements reflect the total revenue of Rs.45.52 Lacs and net profit of Rs.9.52 Lacs for the quarter ended on June 30, 2018. These financial results and other financial information have been reviewed by other auditors whose report has been furnished to us, and our conclusion, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.


J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

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 the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies generally has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Date: 14/08/2018
Place: Ahmedabad


(A. R. Pandit)
(Partner)
(M.No.127917)

Lincoln Pharmaceuticals Limited

Q1 FY 2019 Standalone Financial Performance

Revenues at Rs. 96.63 Crores, growth of 10%
 EBITDA at Rs. 23.91 Crores, growth of 185%
 Profit before Tax is at Rs. 21.95 Crores, growth of 251%
 Earnings per Share at Rs. 7.80/-, growth of 246%

(Rs. In Crores)

Particulars	Q1FY19	Q1FY18	q-o-q
Net Sales	96.63	87.75	10.12%
EBITDA	23.91	8.38	185.32%
EBITDA Margin (%)	24.74	9.54	1520 bps
Profit After Tax	15.60	4.50	246.67%
PAT Margin (%)	16.14	5.13	1101 bps
Earnings Per Share (Rs.)	7.80	2.25	246.47%

Press Release: August 14, 2018, Ahmedabad

Lincoln Pharmaceuticals Limited, one of the leading manufacturers of Tablets, Capsules, Dry Syrup, Liquid Vials, Injectables and Ointments has declared its Un-Audited Financial Results for the First Quarter Ended June 30, 2018.

Highlights of Q1FY2019

- Net Revenue is at Rs. 96.63 Crores as compared to Rs. 87.75 Crores in the corresponding period of the previous year.
- EBITDA growth 185% to Rs. 23.91 Crores as compared to Rs. 8.38 Crores in the corresponding period of the previous year.
- EBITDA Margins are at 24.74%, Margin growth on account of increasing in Sales as compared to last year.
- Profit after Tax up 246% to Rs. 15.60 Crores as compared to Rs. 4.50 Crores in the corresponding period of the previous year.
- PAT Margins are at 16.14%, a growth of 1101 bps compared to last year same period.
- Earnings per share up 246% to Rs. 7.80 as compared to Rs. 2.25 in the corresponding period of the previous year.

About Lincoln Pharmaceuticals Limited:

Lincoln Pharmaceutical Limited (LPL) was established in the year 1995 by Mr. Mahendra Patel, Mr. Rajnikant Patel and Mr. Hashmukh Patel with a Public Limited Company having large number of shareholders. LPL is one of the leading Pharmaceuticals Company engaged in the business of manufacturing of Tablets, Capsules, Dry Syrup, Liquid Vials, Injectables and Ointments etc. LPL has set up its manufacturing facilities in Ahmedabad, Gujarat. LPL has extensive market coverage with its product presence felt both in Domestic and International Markets. LPL are in the top 100 Companies in the Sector of Pharmaceuticals. LPL has market presence in domestic markets in more than 25 states where in international markets in more than 60+ countries. LPL has WHO-GMP standards & ISO-9001 Certification approved manufacturing plant.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.