

**LINCOLN PHARMACEUTICALS LIMITED**  
 "LINCOLN HOUSE", B/H. SATYAM COMPLEX, SCIENCE CITY ROAD,  
 SOLA, AHMEDABAD - 380 060.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2010

(₹ in Lacs.)

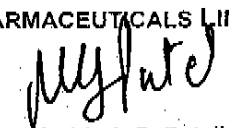
PARTICULARS	CONSOLIDATED		STANDALONE	
	Year ended	Year ended	Year ended	Year ended
	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)
Sales	12670.52	11401.77	12358.82	11401.77
Other Income	0.00	20.20	0.00	20.20
Total Expenditure				
(a) (Increase)/decrease in stock	(648.52)	(256.19)	(648.52)	(256.19)
(b) Consumption of Raw Materials	7880.25	7358.73	7721.81	7358.73
(c) Staff Cost	1034.20	774.25	1032.95	774.25
(d) Other Expenditure	3212.10	2612.28	3109.01	2612.28
Gross Profit before Tax, Interest and Depreciation	1192.49	932.90	1143.57	932.90
Interest	220.39	180.31	219.60	180.31
Profit before Depreciation & Tax	972.10	752.59	923.97	752.59
Depreciation	116.05	86.27	116.05	86.27
Profit before Tax	856.05	666.32	807.92	666.32
Provision for Taxation	219.92	235.44	203.42	235.44
Net Profit after Tax	636.13	430.88	604.50	430.88
Equity share Capital (F.V. of Rs.10/-)	1131.08	761.08	1131.08	761.08
Reserves and Surplus (Excluding Revaluation Reserve)	4170.95	2782.98	4164.32	2782.98
Earning Per Share (EPS) (F.V. Rs.10):-				
a) Basic and diluted EPS before Extraordinary items.(Annualised)	5.62	5.66	5.34	5.66
b) Basic and diluted EPS after Extraordinary items.(Annualised)	5.62	5.66	5.34	5.66
Public Shareholding:				
-Number of shares	7808100	4583100	7808100	4583100
-Percentage of Shareholding	69.03	60.22	69.03	60.22
Promoters and Promoter group Shareholding:				
a) Pledged/Encumbered				
-Number of shares	NIL		NIL	
-Percentage of Shareholding (as a %of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
-Percentage of Shareholding (as a %of the total share capital of the Company)	NIL	NIL	NIL	NIL
b) Non-encumbered				
-Number of shares	3502700	3027700	3502700	3027700
-Percentage of Shareholding (as a %of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
-Percentage of Shareholding (as a %of the total share capital of the Company)	30.97	39.78	30.97	39.78

**NOTES:**

- The audited result of the Company for the year ended 31.03.2010 have been approved by the Board of Directors at meeting held on 19.08.2010.
- The Board has recommended the Dividend @12% (Rs.1.20/- per shares) on equity shares.

Place : Ahmedabad.  
Date : 19.08.2010

For LINCOLN PHARMACEUTICALS LIMITED

  
(Mahendrabhai G. Patel)  
Managing Director