

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

AUDITED FINANCIAL RESULTS FOR THE
YEAR ENDED ON 31.03.2011

PARTICULARS	CONSOLIDATED				STANDALONE			
	QUARTER ENDED 31.03.2011 (Un-Audited)	QUARTER ENDED 31.03.2010 (Un-Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)	QUARTER ENDED 31.03.2011 (Un-Audited)	QUARTER ENDED 31.03.2010 (Un-Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
Sales	6832.44	3072.57	18973.72	12672.83	6099.25	2947.00	17865.19	12356.82
Other Income	-155.15	42.23	1.90	0.00	-155.15	42.27	1.90	0.00
Total Expenditure	(374.04)	(115.20)	(30.64)	(648.52)	(374.04)	(115.20)	(30.64)	(648.52)
(a) (Increase)/decrease in stock	4925.82	1825.53	12225.86	7880.25	4206.54	1771.94	11166.01	7721.81
(b) Consumption of Raw Materials	417.05	298.66	1445.28	1034.20	416.45	298.57	1444.68	1032.95
(c) Staff Cost	1488.05	947.76	4026.90	3212.09	1476.60	847.74	4000.14	3109.01
(d) Other Expenditure	220.41	158.05	1308.22	1194.81	218.55	186.12	1286.90	1143.57
Gross Profit before Tax, Interest and Depreciation	-0.01	77.49	317.99	220.40	-0.08	77.49	317.17	219.60
Interest	220.42	80.56	980.23	974.41	218.63	108.63	969.73	923.97
Profit before Depreciation & Tax	60.75	25.00	166.68	116.05	60.75	25.00	166.68	116.05
Depreciation	159.67	55.56	823.55	858.36	157.88	83.63	803.05	807.92
Profit before Tax	46.72	5.56	200.93	220.57	45.93	41.37	193.93	203.42
Provision for Taxation	112.95	55.56	622.62	637.79	111.95	83.63	605.12	604.50
Net Profit after Tax	1631.08	1131.08	1631.08	1131.08	1631.08	1131.08	1631.08	1131.08
Equity shares Capital (f.v. of Rs. 10/-)			6060.51	4197.61			6003.72	4164.31
Reserves and Surplus (Excluding Revaluation Reserve)								
Earning Per Share (EPS) (f.v. Rs.10):-	0.82	0.49	4.51	5.64	0.81	0.74	4.41	5.34
a) Basic and diluted EPS before Extraordinary Items and Prior period adjustment (Not Announced)	0.82	0.49	3.02	5.64	0.81	0.74	2.92	5.34
b) Basic and diluted EPS after Extraordinary Items and Prior period adjustment (Not Announced)								
Public Shareholding:	12308100	7808100	12308100	7808100	12308100	7808100	12308100	7808100
- Number of shares	75.46	69.03	75.46	69.03	75.46	69.03	75.46	69.03
- Percentage of Shareholding:								
Promoters and Promoter group Shareholding:								
a) Pledged/Encumbered	699400	NIL	699400	NIL	699400	NIL	699400	NIL
- Number of shares	17.47	NIL	17.47	NIL	17.47	NIL	17.47	NIL
- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	4.29	NIL	4.29	NIL	4.29	NIL	4.29	NIL
- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)								
- Percentage of Shareholding (as a % of the total share capital of the Company)								
b) Non-encumbered	3303300	3502700	3303300	3502700	3303300	3502700	3303300	3502700
- Number of shares	82.53	100.00	82.53	100.00	82.53	100.00	82.53	100.00
- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	20.25	30.97	20.25	30.97	20.25	30.97	20.25	30.97
- Percentage of Shareholding (as a % of the total share capital of the Company)								

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31.03.2011

NOTES:-

1. The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 30.05.2011
2. The Board has recommended the payment of Dividend of Rs.0.60 (@ 6%) per share on equity share of f.v. Rs. 10/- each of the Company.
3. Since the revenue from different segment is less than 10% of total revenue , segment wise results are not given.
4. The Company has received and disposed off three investors complaints/queries during the quarter.
5. The Company has one WOS namely Zullinc Healthcare Limited as at 31.03.2011.

6. Statement of Assets and Liabilities is as under:

Particulars	Consolidated		Standalone	
	As at 31.03.11 (Audited)	As at 31.03.10 (Audited)	As at 31.03.11 (Audited)	As at 31.03.10 (Audited)
1. Shareholders' Fund				
a) Capital	1631.08	1131.08	1631.08	1131.08
b) Reserves and Surplus	6050.51	4197.61	6003.72	4164.31
2. Loan Funds	4490.85	2978.08	4489.69	2978.08
3. Deferred tax liability	430.55	285.93	430.55	285.93
Total	12602.99	8592.70	12555.04	8559.40
1. Fixed Assets	3209.62	2168.49	3209.62	2168.49
2. Investments	0.34	0.34	5.19	5.19
3. Current Assets, Loans and Advances				
a) Inventories	2606.78	2297.05	2502.14	2297.05
b) Sundry Debtors	4840.34	3137.73	4819.61	3105.54
c) Cash and Bank Balances	1128.26	1348.75	1119.92	1240.33
d) Loan and Advances	4146.37	2139.83	4117.46	2152.89
Misc. Expenditure (Not written off or Adjusted)	0.61	0.81		
Less: Current Liabilities and Provisions	(3329.33)	(2500.30)	(3218.90)	(2410.09)
Total	12602.99	8592.70	12555.04	8559.40

(₹ In Lacs.)

Place : Ahmedabad.
Date : 30.05.2011

For LINCOLN PHARMACEUTICALS LIMITED

(Mahendra G. Patel)
Managing Director

