

LINCOLN PHARMACEUTICALS LIMITED

Regd. Office: "LINCOLN HOUSE", B/H, SATTAM COMPLEX, SCIENCE CITY ROAD, SOLA, AHMEDABAD-380 060.
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AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31.03.2014

(Rs. in Lacs.)

PART - I	PARTICULARS	CONSOLIDATED						STANDALONE					
		31.03.2014 (Audited)	31.12.2013 (Un-Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.12.2013 (Un-Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	
	1 Income from operations	6478.86	5199.40	5755.44	20908.58	19287.87	6186.01	5116.89	5861.64	20478.08	19092.05		
	(a) Net Sales/Income from operation (Net of excise duty)	196.85	95.34	197.01	618.15	668.65	129.22	81.35	75.38	511.05	469.62		
	(b) Other operating income	6675.70	5294.74	5952.45	21526.73	19956.52	6315.23	5198.04	5937.02	20989.13	19561.67		
	2 Expenses	2081.01	1077.58	957.65	5226.85	3911.13	1472.20	897.89	653.94	4050.05	3416.75		
	(a) Cost of materials consumed	2734.60	2552.48	2686.55	9220.45	8715.11	3267.05	2757.29	3321.38	10578.20	9211.46		
	(b) Purchases of stock-in-trade	38.22	-120.34	335.37	-314.09	81.04	61.84	-111.90	328.78	-209.31	117.69		
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	471.76	485.44	429.61	1894.71	1770.90	405.64	409.35	374.44	1618.77	1597.23		
	(d) Employee benefits expense	87.88	91.47	79.42	352.65	264.84	57.09	59.98	52.30	227.94	207.94		
	(e) Depreciation and amortisation expense	814.13	605.33	781.00	3234.57	3291.06	728.47	543.12	685.38	2931.26	3162.10		
	(f) Other expenses	6227.60	4691.96	5269.60	19615.14	18034.08	5992.29	4555.73	5416.22	19196.91	17713.17		
	Total expenses	448.10	602.78	682.85	1911.59	1922.44	322.94	642.31	520.80	1792.22	1848.50		
	3 Profit/(Loss) from operations before other income,finance costs and exceptional items (1-2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	4 Other income	448.10	602.78	682.85	1911.59	1922.44	322.94	642.31	520.80	1792.22	1848.50		
	5 Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+ 4)	312.18	198.82	230.73	704.47	784.04	225.92	172.23	190.10	537.82	715.91		
	6 Finance costs	135.92	403.96	452.12	1207.12	1138.40	97.02	470.08	330.70	1254.40	1132.59		
	8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	9 Profit / (Loss) from ordinary activities before tax (7 + 8)	135.92	403.96	452.12	1207.12	1138.40	97.02	470.08	330.70	1254.40	1132.59		
	10 Tax expense	58.58	106.30	-10.36	188.67	184.97	39.14	87.08	13.12	111.64	151.32		
	11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	77.34	297.66	462.48	1018.45	953.43	57.88	383.00	317.58	1142.76	981.27		
	12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	13 Net Profit / (Loss) for the period (11 - 12)	77.34	297.66	462.48	1018.45	953.43	57.88	383.00	317.58	1142.76	981.27		
	14 Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	15 Minority interest *	7.67	-32.43	53.57	-46.96	-12.80	0.00	0.00	0.00	0.00	0.00		
	16 Net Profit / (Loss) after taxes, minority interest and shares of profit/loss) of associates (13 - (14 +15)) *	69.67	330.09	408.91	1065.41	966.23	57.88	383.00	317.58	1142.76	981.27		
	17 Paid-up equity share capital of face value Rs. 10/- each	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08		
	18 Reserve excluding Revaluation Reserves as per balance sheet of previous a/c. year	0.43	2.02	2.51	8252.84	7299.23	0.35	2.35	1.95	8281.66	7253.40		
	19 i) a) Basic and diluted EPS before Extraordinary Items(v.10/- each) and Prior period Adjustment.(Not Annualised)	0.43	2.02	2.51	6.53	5.92	0.35	2.35	1.95	7.00	6.02		
	b) Basic and diluted EPS after Extraordinary Items (v.10/- each) and Prior period Adjustment.(Not Annualised)	0.43	2.02	2.51	6.53	5.92	0.35	2.35	1.95	7.00	6.02		
	PART - II												
	A PARTICULARS OF SHAREHOLDING												
	1 Public Shareholding:												
	-Number of Shares	10979649	10971449	10974088	10979649	10974088	10979649	10971449	10974088	10979649	10974088		
	-Percentage of Shareholding	67.32	67.26	67.28	67.32	67.28	67.32	67.26	67.28	67.32	67.28		
	2 Promoters and Promoter group Shareholding:												
	a) Pledged/Encumbered												
	-Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	-Percentage of Shareholding (as a %of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	-Percentage of Shareholding (as a %of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	b) Non-encumbered												
	-Number of Shares	5331151	5339351	5336712	5331151	5336712	5331151	5339351	5336712	5331151	5336712		
	-Percentage of Shareholding (as a %of the total shareholding of promoter and promoter group)	32.68	32.74	32.72	32.68	32.72	32.68	32.74	32.72	32.68	32.72		
	-Percentage of Shareholding (as a %of the total share capital of the Company)	32.68	32.74	32.72	32.68	32.72	32.68	32.74	32.72	32.68	32.72		
	Particulars												
	B INVESTOR COMPLAINTS												
	Pending at the beginning of the quarter	NIL											
	Received during the quarter	2											
	Disposed of during the quarter	2											
	Remaining unresolved at the end of the quarter	NIL											



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AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31.03.2014

NOTES:-

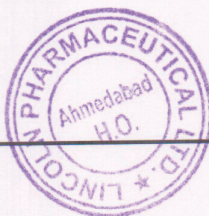
1. The above results were reviewed by the audit committee and approved by the Board of Directors at its meeting held on 30.05.2014.
2. The Board has recommended the payment of Dividend of Rs.0.60 (@ 6%) per equity share of f.v.Rs.10/- each of the Company.
3. Previous year figures are regrouped/reclassified to confirm to the current year's presentation.
4. Figures of last quarter are the balancing figures between audited figures in respect of financial year and unaudited published year to date figures upto third quarter of the financial year
5. Since the revenue from different segment is less than 10% of total revenue, segment wise results are not given.
6. Consolidated results includes results of its two subsidiary Company.
7. **Statement of Assets and Liabilities are as under:**

(Rs.in Lacs.)

Particulars	Consolidated		Standalone	
	As at 31.03.14 (Audited)	As at 31.03.13 (Audited)	As at 31.03.14 (Audited)	As at 31.03.13 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' Fund				
(a) Share Capital	1631.08	1631.08	1631.08	1631.08
(b) Reserves and Surplus	8252.84	7299.23	8281.66	7253.40
(c) Money received against share warrant	0	0	0	0
Sub-total - Shareholders' funds	9883.92	8930.31	9912.74	8884.48
2 Share Application money/pending allotment	0	0	0	0
3 Minority interest	370.54	417.50	0	0
4 Non-Current Liabilities				
(a) Long term borrowings	4125.85	1756.61	254.91	263.74
(b) Deferred tax liabilities(net)	397.48	474.89	266.23	420.66
(c) Other long-term liabilities	297.21	332.05	297.21	332.05
(d) Long-term provisions	0	0	0	0
Sub-total - Non-Current Liabilities	5191.08	2981.05	818.35	1016.45
5 Current Liabilities				
(a) Short term borrowings	4845.97	5490.21	4801.22	5490.21
(b) Trade Payable	7384.62	4776.87	6092.35	4401.32
(c) Other Current liabilities	1181.26	1609.96	947.2	1292.07
(d) Short term provisions	142.02	97.79	95.37	97.79
Sub-total - Current Liabilities	13553.77	11974.83	11936.14	11281.39
TOTAL - EQUITY AND LIABILITIES	28628.77	23886.19	22667.23	21182.32
B ASSETS				
1 Non-Current Assets				
(a) Fixed assets	6744.48	6730.83	3474.32	3580.55
(b) Goodwill on consolidation	0.00	0.00	0	0
(c) Non-current investments	40.57	40.56	1121.2	1121.19
(d) Deferred tax assets(net)	0	0	0	0
(e) Long-term loans and advances	6853.80	2840.04	5136.66	999.44
(f) Other non-currents assets	0	21.52	0	0
Sub-total - Non-Current assets	13638.85	9632.95	9732.18	5701.18
2 Current Assets				
(a) Current investments	0	0	0	0
(b) Inventories	2384.1	1932.71	2083.98	1751.69
(c) Trade Receivables	9554.66	7480.00	8614.47	7294.41
(d) Cash and cash equivalents	498.9	966.16	455.77	954.54
(e) Short-term loans and advances	2009.83	3298.98	1494.48	4948.80
(f) Other current assets	542.43	575.39	286.35	531.70
Sub-total - Current assets	14989.92	14253.24	12935.05	15481.14
TOTAL - ASSETS	28628.77	23886.19	22667.23	21182.32

Place : Ahmedabad.
Date : 30.05.2014

For LINCOLN PHARMACEUTICALS LIMITED



M. G. Patel
(Mahendra G. Patel)
Managing Director