

LINCOLN
PHARMACEUTICALS LTD.
HEALTHCARE FOR ALL

Date: September 14, 2017

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 Thursday, September 14, 2017 had considered and approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter Ended on June 30, 2017.

The Standalone and Consolidated Un-Audited Financial Results along with Limited Review Report of the Statutory Auditors for the Quarter Ended on June 30, 2017 are attached herewith.

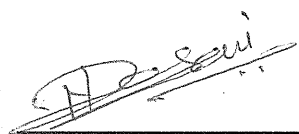
The meeting of the Board of Directors of the Company commenced at 11.15 a.m. and concluded at 11.55 a.m.

Kindly acknowledge the receipt of the same.

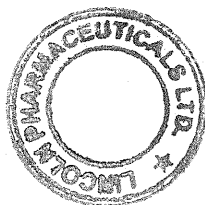
Thanking you,

Yours faithfully,

FOR LINCOLN PHARMACEUTICALS LIMITED



(AUTHORISED SIGNATORY)



Encl: As above

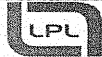
Regd. Office : "Lincoln House", Science City Road, Sola, Ahmedabad-380 060. Gujarat, India
Phone : +91-79-6777 8000 | Fax : +91-79-6777 8062 | CIN L24230GJ1995PLC024288
E-mail : info@lincolnpharma.com | Website : www.lincolnpharma.com

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_khatraj@rediffmail.com





LINCOLN PHARMACEUTICALS LIMITED



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

CIN: L24230GJ1995PLC024288, 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-2017

PART-I		(Rs. In Lakhs)			
Sr. No.	Particulars	Consolidated		Standalone	
		Quarter Ended		Quarter Ended	
		30/06/2017 (Unaudited)	30/06/2016 (Unaudited)	30/06/2017 (Unaudited)	30/06/2016 (Unaudited)
A	REVENUE				
(a)	Revenue from Operations (Net of excise duty)	13,486.12	8,916.27	8,719.45	7,611.08
(b)	Other Income	284.24	353.96	255.74	344.21
A	Total Revenue (a+b)	13,770.36	9,270.23	8,975.19	7,955.29
B	EXPENSES				
(a)	Cost of Materials Consumed	1,810.51	1,807.57	1,255.03	1,388.08
(b)	Purchase of Stock-In-Trade	8,198.78	2,626.63	4,245.88	2,091.84
(c)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	145.07	645.38	208.92	644.36
(d)	Employee Benefits Expense	1,117.37	1,263.23	1,050.22	1,148.99
(e)	Finance Cost	160.79	211.93	117.43	164.01
(f)	Depreciation and Amortisation Expense	138.00	138.11	96.00	96.11
(g)	Other Expenses	1,512.89	1,063.15	1,377.19	1,015.07
B	Total Expenses (a+g)	13,083.41	7,756.00	8,350.67	6,548.46
C	Profit before Exceptional and Extraordinary Items and Tax (A-B)	686.95	1,514.23	624.52	1,406.83
	Exceptional Items	0.00	0.00	0.00	0.00
D	Profit before Extraordinary Items and Tax	686.95	1,514.23	624.52	1,406.83
	Extraordinary Items	0.00	0.00	0.00	0.00
E	Profit before Tax	686.95	1,514.23	624.52	1,406.83
F	Tax Expense	195.26	374.32	174.17	345.79
G	Profit before Other Comprehensive Income as per IND-AS	491.69	1,139.91	450.34	1,061.04
	Other Comprehensive Income	-1.49	1.52	-1.55	1.42
H	Profit for the period after Other Comprehensive Income as per IND-AS	490.20	1,141.43	448.79	1,062.46
	Share of Profit of Minority	0.65	1.11	0.00	0.00
I	Profit for the period after Minority Interest	489.55	1,140.32	448.79	1,062.46
J	Paid-up equity share capital of face value Rs.10/- each	2,000.00	1,631.80	2,000.00	1,631.80
K	Reserve Excluding Revaluation Reserves	17,520.56	-----	17,115.78	-----
L	Earnings Per Equity Share (Not Annualised)				
(a)	Basic	2.45	6.99	2.24	6.51
(b)	Diluted	2.45	6.99	2.24	6.51

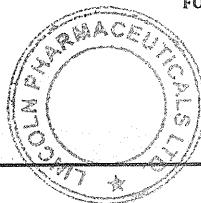
NOTES:

- The Financial Results of the Company for the Quarter Ended June 30, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on September 14, 2017. The Statutory Auditors of the Company have carried out Limited Review of these Results and the Results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company adopted Indian Accounting Standards (IND-AS) from April 1, 2017 and accordingly these Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the IND-AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial for the Quarter have been prepared in accordance with the recognition and measurement principles of IND-AS 34.
- The Format for Un-Audited Quarterly Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, IND-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with IND-AS.
- The Statement does not include IND-AS compliant Results for the preceding Quarter and the Previous Year Ended March 31, 2017 as the same is not mandatory as per SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- Consequent to transition from the previous IGAAP to IND-AS, the Reconciliation of Profit / (Loss) for the Quarter Ended June 30, 2016 is provided below in accordance with the requirements of Paragraph 32 of IND-AS 101, "First Time Adoption of IND-AS".

Particulars	Quarter Ended on June 30, 2016
Net Profit/Reserves as per IGAAP	1,015.49
Add / (Less): Adjustments for GAAP Differences	
Effect of measuring Investments at fair value through Profit and Loss	0.00
Effect of measuring Loan to Employee at Fair Value through Profit and Loss	-1.99
Actuarial Gain / Loss on Employee defined benefit plan recognized in Other Comprehensive Income	-1.42
Borrowings measured at Amortised Cost & Effect on Finance Cost	-0.89
Effect of measuring Lease Liability on Leasehold Land	0.00
Deferred Tax adjustments	-12.48
Others-Change in Accounting Policy	62.33
Net Profit before Other Comprehensive Income as per IND-AS	1,061.04

- Segment Reporting as defined in IND-AS 108 is not applicable, since the Company does not have any Operating Income.
- The IND-AS compliant corresponding figures in the previous year have not been subject to review/audit. However, the Company's Management has exercised necessary Due Diligence to ensure that such Financial Results provide a true and fair view of its affairs.
- Comparative figures have been re-arranged / re-grouped wherever necessary.
- Consolidated Results includes Results of its Subsidiaries.

FOR LINCOLN PHARMACEUTICALS LIMITED



Mahendra G. Patel
MAHENDRA G. PATEL
MANAGING DIRECTOR
[DIN: 00104706]

PLACE: AHMEDABAD
DATE: SEPTEMBER 14, 2017

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, 2017**. 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.

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

Date: 14/09/2017
Place: Ahmedabad



J. T. Shah)
(Partner)
(M.No.3983)

J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

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, 2017**('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.

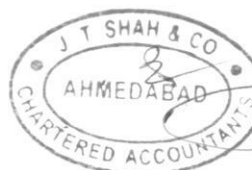
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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.

We did not review the financial statements of subsidiaries included in consolidated unaudited financial statement, whose consolidated unaudited financial statements reflect the total revenue of Rs.4795.17 Lacs and net profit of Rs.40.76 Lacs for the quarter ended on June 30,2017. 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.

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: 14/09/2017
Place: Ahmedabad



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

(J.T. Shah)
(Partner)
(M.No.3983)