

Date: August 14, 2019

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.	To, The Department of Corporate Service, BSE Limited, (BSE) Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400 001.
Scrip Code - LINCOLN	Scrip Code - 531633

Dear Sir,

SUB.: OUTCOME OF BOARD MEETING.

With reference to the captioned matter, we would like to inform that the Board of Directors of the Company at their meeting held today, i.e. on August 14, 2019 had considered following:

1. To Considered and Approved Standalone and Consolidated Un-Audited Financial Results for the Quarter Ended on June 30, 2019.
2. The Limited Review Report on Standalone and Consolidated Un-Audited Financial Results received from Statutory Auditors for the aforesaid Quarter.

The Meeting commenced at 1:45 p.m. and concluded at 3:10 p.m.

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

Thanking you,

Yours faithfully,

FOR LINCOLN PHARMACEUTICALS LIMITED



(AUTHORISED SIGNATORY)



Encl: A/a

LINCOLN PHARMACEUTICALS LIMITED

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

CIN: L24230GJ1995PLC024288, Ph. No.: +91-79-4107-8000, Fax: +91-79-4107-8062,

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

Statement of Standalone and Consolidated Un-Audited Financial Results for the Quarter Ended on 30-June-2019.

[Rs. in Lakhs]

Sr. No.	Particulars	Standalone			Consolidated			
		30/06/2019 [Un-Audited]	31/03/2019 Refer Note 6	30/06/2018 [Un-Audited]	31/03/2019 [Audited]	30/06/2019 [Un-Audited]	31/03/2019 Refer Note 6	30/06/2018 [Un-Audited]
1	Income							
	A) Revenue from Operations	9,458.95	7,746.05	9,663.16	35,304.25	9,681.26	7,932.09	9,982.16
	B) Other Income	157.95	(59.43)	224.03	657.54	129.44	(87.23)	229.65
	Total Income	9,616.90	7,686.62	9,887.19	35,961.79	9,810.70	7,844.86	10,211.81
2	Expenses							
	A) Cost of Material Consumed	2,353.61	2,099.81	1,816.31	8,083.52	2,198.05	2,655.60	2,654.94
	B) Purchase of Stock-in-Trade	1,998.03	2,197.25	2,240.91	8,891.00	2,034.45	1,417.20	1,090.91
	C) Changes in Inventories of Finished Goods, Stock-in-Trade and W	110.53	(114.96)	420.91	733.30	101.47	47.52	723.29
	D) Employee Benefits Expenses	1,439.69	1,002.08	1,269.04	4,840.06	1,524.47	1,095.18	1,352.03
	E) Finance Costs	64.41	79.17	81.87	384.35	64.59	78.64	133.26
	F) Depreciation and Amortisation Expense	139.50	121.85	113.82	491.91	184.68	165.13	158.02
	G) Other Expenses	1,811.17	1,605.26	1,749.39	6,723.42	1,918.03	1,597.94	1,831.64
	Total Expenses	7,916.94	6,990.46	7,692.24	30,147.56	8,025.75	7,057.21	7,944.09
3	Profit / (Loss) Before Exceptional Items & Tax (1-2)	1,699.97	696.16	2,194.96	5,814.23	1,784.95	787.65	2,267.72
4	Profit / (Loss) after Exceptional Items but Before Tax (3-4)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
5	Tax Expense							
	A) Current Tax (Net)	442.02	75.19	579.63	1,429.00	446.28	20.49	596.29
	B) Short / Excess Provision of Income Tax of Previous Years	69.31	Nil	Nil	Nil	69.31	Nil	Nil
	C) Deferred Tax (Net)	(27.82)	(96.53)	55.00	(278.49)	1.70	(79.84)	64.00
7	Profit / (Loss) For The Period (5-6)	1,216.45	717.50	1,560.33	4,663.72	1,267.66	847.00	1,607.43
8	Attributable to:							
	Non-Controlling Interest	Nil	Nil	Nil	Nil	0.72	1.78	0.64
	Owners of the Company	1,216.45	717.50	1,560.33	4,663.72	1,266.94	845.22	1,606.79
9	Other Comprehensive Income (Net of Tax)	1.08	(2.56)	2.29	4.34	0.83	(4.10)	2.46
10	Total Comprehensive Income	1,217.53	714.94	1,562.62	4,668.06	1,267.77	841.12	1,609.25
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
12	Other Equity							
	Earnings Per Share (of Rs. 10/- Each) (Not Annualised)							
13	(A) Basic	6.08	*	3.59	7.80	23.32	6.33	4.23
	(B) Diluted	6.08	*	3.59	7.80	23.32	6.33	4.23

Notes:

- The Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 14-Aug-2019. The auditor have carried out an Limited Review of the above said Financial Results.
- The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting standard) Rules, 2015.
- The Adoption of IND AS 116 did not have any material impact on standalone results for three months ended June 30, 2019
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, where necessary.
- The Company has only one reportable segment i.e. Pharmaceutical.
- The Figures for the Last Quarter Results are the balancing figures between the Audited Figures in respect of the Full Financial Year and published Year to date figures up to the Third Quarter of the respective Financial Year.
- Consolidated results includes results of its subsidiaries.

FOR LINCOLN PHARMACEUTICALS LIMITED

PLACE: AHMEDABAD
DATE: AUGUST 14, 2019

MAHENDRA G. PATEL
MANAGING DIRECTOR
DIN: 00104706



INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF STANDALONE FINANCIAL RESULTS

To,
Board of Directors of
Lincoln Pharmaceuticals Limited
Ahmedabad

We have reviewed the unaudited standalone financial results of **Lincoln Pharmaceuticals Limited** ("the Company") having its Registered Office at 405, Royal Square, Nr. JBR Arcade, Science City Road, Sola, Ahmedabad - 380060 for the quarter ended **June 30, 2019** (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 14/08/2019



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

(A. R. Pandit)

Partner

(M.No. 127917)

UDIN: 19127917AAAACL6601

INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS

To
Board of Directors of
Lincoln Pharmaceuticals Limited
Ahmedabad.

We have reviewed the unaudited consolidated financial results of **Lincoln Pharmaceuticals Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together hereinafter referred to as the "Group"), for the quarter ended **June 30, 2019** which are included in the accompanying "Consolidated unaudited financial results for the quarter ended June 30, 2019 (the "Statement")", being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing regulation, 2015") as amended, which has been initialled by us for identification purposes.

This Statement, which is the responsibility of the Parent's Management and approved by their Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Enterprise Private Limited (Formally known as Save bux 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.45.58 Lacs and net loss of Rs.0.72 Lacs for the quarter ended on June 30,2019. 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 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 14/08/2019

For, J.T. Shah & Co.

Chartered Accountants

(Firm Regd. No: 109616W)



(A. R. Pandit)

Partner

(M.No. 127917)

UDIN: 19127917AAAACM9690