

**Quarterly Compliance Report on Corporate Governance**Name of the Company : **LINCOLN PHARMACEUTICALS LIMITED**For the quarter ended : **31-03-2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes / No/N.A.	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (IIA)	YES	--
(B) Independent Directors	49 (IIB)	YES	--
(C) Non-Executive Director's Compensation & Disclosures	49 (IIC)	YES	Criteria will be disclosed in the next Annual Report.
(D) Other provisions as to Board and Committees.	49 (IID)	YES	--
(E) Code of Conduct	49 (IIE)	YES	Will be complied in the next Annual Report.
(F) Whistle Blower Policy	49 (IIF)	YES	Mechanism will be disclosed in the next Annual Report.
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified and Independent Audit Committee.	49 (IIIA)	YES	--
(B) Meeting of Audit Committee	49 (IIIB)	YES	--
(C) Powers of Audit Committee	49 (IIIC)	YES	--
(D) Role of Audit Committee	49 (IIID)	YES	--
(E) Review of information by Audit Committee	49 (IIIE)	YES	--
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	YES	--
<b>V. Subsidiary Companies</b>	49 (V)	YES	--
<b>VI. Risk Management</b>	49 (VI)	YES	--
<b>VII. Related Party Transactions</b>	49 (VII)	YES	--
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIII A)	YES	Since no material transactions hence details not disclosed.
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	--
(C) Remuneration of Directors	49 (VIII C)	YES	Will be Complied in the next Annual Report.
(D) Management	49 (VIII D)	YES	Will be Complied in the next Annual Report.
(E) Shareholders	49 (VIII E)	YES	Will be Complied at the Annual General Meeting.
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	N.A.	--
<b>IX. CEO / CFO Certification</b>	49 (IX)	YES	Will be complied in the next Annual Report.
<b>X. Report on Corporate Governance</b>	49 (X)	YES	Will be complied in the next Annual Report.
<b>XI. Compliance</b>	49 (XI)	YES	Will be complied in the next Annual Report.

FOR LINCOLN PHARMACEUTICALS LIMITED

Date: 11<sup>th</sup> April, 2015

**Sd/-**  
**WHOLE-TIME DIRECTOR**  
**Munjal Patel**  
**(DIN: 02319308)**