

LINCOLN PHARMACEUTICALS LIMITED

Regd. Office: "LINCOLN HOUSE" Behind Satyam Complex, Science City Road,

Sola, Ahmedabad, Gujarat - 380 060, India.

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

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Statement of Standalone Audited Financial Results for the Quarter and Year Ended on 31-March-2022.

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Refer No. 2	(Un-Audited)	Refer No. 2	(Audited)	(Audited)
		(₹ in Lakhs except EPS)				
1	Income					
	A) Revenue From Operations	10,254.24	11,988.03	7,956.46	47,207.89	42,290.85
	B) Other Income	189.09	263.54	238.63	999.77	574.31
	Total Income	10,443.33	12,251.57	8,195.09	48,207.66	42,865.16
2	Expenses					
	A) Cost of Material Consumed	4,363.46	4,003.79	2,501.19	15,847.51	12,343.24
	B) Purchase of Stock-In-Trade	838.36	2,087.21	493.10	7,367.12	6,982.46
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	(657.80)	(509.42)	(507.97)	(1,356.83)	366.66
	D) Employee Benefits Expenses	1,727.85	1,845.96	2,104.65	7,046.89	6,320.07
	E) Finance Costs	56.64	30.52	56.76	145.10	155.23
	F) Depreciation and Amortisation Expense	199.82	218.10	189.16	808.79	756.02
	G) Other Expenses	2,238.78	2,215.48	1,822.38	8,756.16	7,574.35
	Total Expenses	8,767.11	9,891.64	6,659.28	38,614.74	34,498.04
3	Profit / (Loss) Before Exceptional Items & Tax (1-2)	1,676.23	2,359.93	1,535.81	9,592.93	8,367.12
4	Exceptional Items	Nil	Nil	Nil	Nil	Nil
5	Profit / (Loss) after Exceptional items but Before Tax (3-4)	1,676.23	2,359.93	1,535.81	9,592.93	8,367.12
	Tax Expense					
6	A) Current Tax (Net)	424.55	616.25	331.78	2449.55	2124.78
	B) Deferred Tax (Net)	56.43	24.55	(35.70)	72.03	24.72
	C) Short / Excess Provision of Income Tax of Previous Years	92.85	(41.05)	(17.53)	135.83	(7.40)
7	Net Profit / Loss For The Period (5-6)	1,102.40	1,760.18	1,257.26	6,935.52	6,225.01
	Other Comprehensive Income (Net Of Tax)					
8	Items that will not be reclassified to subsequently to profit and loss	7.78	4.27	36.55	13.00	1.91
	Items that will be reclassified subsequently to profit or loss	Nil	Nil	Nil	Nil	Nil
9	Total Comprehensive Income	1,110.17	1,764.45	1,293.81	6,948.51	6,226.92
10	Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97
11	Other Equity				41,284.78	34,636.27
	Earnings Per Share (of Rs. 10/- Each) (Not Annualised)					
12	(a) Basic	5.50	8.79	6.28	34.63	31.08
	(b) Diluted	5.50	8.79	6.28	34.63	31.08

(See accompanying notes to the financial results)

Statement of Standalone Audited Assets and Liabilities			(₹ in Lakhs)	
Sr. No.	Particulars	As at 31/03/2022	As at 31/03/2021	
A	ASSETS			
1	Non-Current Assets			
	(A) Property, Plant and Equipment	13,124.44	10,996.51	
	(B) Right to use Asset	25.38	27.54	
	(C) Capital Work-In-Progress	1,605.36	168.58	
	(D) Other Intangible Assets	38.27	39.80	
	(E) Financial Assets			
	(i) Investments	5.26	5.40	
	(ii) Loans	2,684.05	2,509.44	
	(iii) Others Financial Assets	215.24	75.17	
	(F) Other Non-Current Assets	457.79	543.43	
	Sub Total Non-Current Assets	18,155.79	14,365.86	
2	Current Assets			
	(A) Inventories	7,274.20	4,661.28	
	(B) Financial Assets			
	(i) Investments	9,680.59	8,066.46	
	(ii) Trade Receivables	11,503.75	11,211.97	
	(iii) Cash and Cash Equivalents	656.76	1,102.88	
	(iv) Other Bank Balances	1,186.54	240.28	
	(v) Loans	3,177.73	1,928.00	
	(vi) Others Financial Assets	199.32	176.67	
	(C) Current Tax Assets (Net)	Nil	Nil	
	(D) Other Current Assets	1,576.84	3,427.38	
	Sub Total Current Assets	35,255.73	30,814.93	
	TOTAL ASSETS (1+2)	53,411.51	45,180.79	
B	EQUITY AND LIABILITIES			
1	Equity			
	(A) Share Capital	2,002.97	2,002.97	
	(B) Other Equity	41,284.78	34,636.27	
	Sub Total Equity	43,287.76	36,639.24	
2	Non-Current Liabilities			
	(A) Financial Liabilities			
	(i) Borrowings	Nil	14.46	
	(ii) Other Financial Liabilities	453.91	429.16	
	(B) Deferred Tax Liabilities (Net)	645.45	569.05	
	(C) Other Non-Current Liabilities	Nil	Nil	
	Sub Total Non-Current Liabilities	1,099.37	1,012.66	
3	Current Liabilities			
	(A) Financial Liabilities			
	(i) Borrowings	204.36	37.52	
	(ii) Trade Payables			
	(a) Due to MSME	1,978.14	871.52	
	(b) Due to Other than MSME	5,163.74	4,784.17	
	(iii) Other Financial Liabilities	861.70	852.15	
	(B) Other Current Liabilities	123.18	453.79	
	(C) Provisions	265.81	218.09	
	(D) Current Tax Liabilities (Net)	427.45	311.64	
	Sub Total Current Liabilities	9,024.39	7,528.88	
	TOTAL EQUITY AND LIABILITIES (1+2+3)	53,411.51	45,180.79	

(See accompanying notes to the financial results)

Statement of Standalone Audited Cash Flows		(₹ in Lakhs)	
	Particulars	Year Ended 31/03/2022	Year Ended 31/03/2021
A	Cash Flow From Operating Activities		
	Profit Before Tax	9,592.93	8,367.12
	Adjustments For:		
	Depreciation and Amortisation Expense	808.79	756.02
	Finance Costs	145.10	155.23
	Provision for Expected Credit Loss	(17.43)	9.11
	Bad-Debt Written off	70.08	Nil
	Non Current Investment Write off	0.14	Nil
	Rate and Taxes	Nil	80.80
	MTM (gain) / loss on fair valuation of derivative financial instruments	(7.18)	(52.25)
	Loss on Sale of Property, Plant & Equipment (Net)	12.95	5.27
	Interest Income	(502.84)	(223.72)
	Dividend income	Nil	(2.80)
	Share of profit from subsidiaries	0.32	(7.92)
	(Gain) / Loss on fair valuation of Mutual Funds	(265.60)	(238.30)
	(Gain) / Loss on sale of Current Investment	(95.57)	(6.69)
	Operating Profit Before Working Capital Changes	9,741.67	8,841.87
	Changes In Operating Assets and Liabilities:		
	(Increase) / Decrease In Inventories	(2,612.92)	45.91
	(Increase) / Decrease in Trade Receivables	(344.43)	(1,038.98)
	(Increase) / Decrease in Other Non-Current Financial Assets	(10.56)	(15.80)
	(Increase) / Decrease in Other Current Financial Assets	(2.37)	(16.81)
	(Increase) / Decrease in Other Non-Current Assets	(4.36)	(16.56)
	(Increase) / Decrease in Other Current Assets	1,850.53	(6.67)
	(Increase) / Decrease in Trade Payable	1,486.19	590.33
	(Increase) / Decrease in Other Non-Current Financial Liabilities	24.76	23.91
	(Increase) / Decrease in Other Current Financial Liabilities	119.09	312.80
	(Increase) / Decrease in Other Current Liabilities	(330.61)	189.80
	(Increase) / Decrease in Short-Term Provisions	65.09	(25.46)
	Cash Flow Generated From Operations	9,982.08	8,884.36
	Direct Taxes Paid (Net)	(2,363.79)	(1,945.38)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	7,618.29	6,938.98
B	Cash Flows From Investing Activities		
	Purchase of Property, Plant and Equipment	(4,552.52)	(875.03)
	Proceeds from sale of Property, Plant and Equipments	7.93	6.50
	Increase in Margin Money / Fixed Deposit	(1,290.45)	(50.39)
	Decrease in Margin Money / Fixed Deposit	214.89	6.00
	Non Current Loan Given	(950.00)	(649.07)
	Non Current Loan Received Back	946.14	Nil
	Current Loan Given	(6,220.00)	(2,546.00)
	Current Loan Received Back	5,026.00	1,949.15
	Interest received	262.94	111.45
	Dividend received	Nil	2.80
	Sale of Current Investment	4,051.78	1,050.42
	Purchase of Current Investment	(5,304.73)	(5,450.27)
	Amount received from Equity Instrument of Subsidiary on Voluntarily wound up	Nil	5.00
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(7,808.02)	(6,439.43)
C	Cash Flows From Financing Activities		
	Repayment of Long-Term Borrowings	(51.97)	(72.11)
	Proceeds of Short-Term Borrowings	200.00	Nil
	Repayment of Short-Term Borrowings	Nil	(383.32)
	Dividend paid on Equity Shares (incl. tax thereon)	(300.00)	Nil
	Finance Costs Paid	(104.42)	(118.17)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(256.39)	(573.59)
	NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	(446.12)	(74.04)
	Cash and Cash Equivalents at the beginning of the Year	1,102.88	1,176.93
	Cash and Cash Equivalents at the End of the Year	656.76	1,102.89

	Particulars	Year Ended 31/03/2022	Year Ended 31/03/2021
	Note:		
	Components of Cash and Cash Equivalents at each balance sheet date:		(₹ in Lakhs)
	Particulars	Year Ended 31/03/2022	Year Ended 31/03/2021
	Cash on Hand	24.70	33.42
	Balances with Bank	632.06	1,069.47
	Total Cash and Cash Equivalents	656.76	1,102.89
	The above Cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flows.		
NOTES:			
1	The above standalone financial results of the Company for the quarter and year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Thursday, May 19, 2022 and audited by statutory auditors of the Company. The Statutory Auditors have expressed an un-modified audit opinion. The financial results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.		
2	The figures of current quarter (i.e. three months ended March 31, 2022) and the corresponding previous quarter (i.e. three months ended March 31, 2021) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.		
3	Hon'ble NCLT, Ahmedabad Bench in its order dated September 14, 2021 sanctioned the scheme of amalgamation of Lincoln Parenteral Limited ('Transferor Company') and Lincoln Pharmaceuticals Limited ('Transferee Company') and their respective shareholders and creditors ("scheme"). In compliance with the scheme, Company has issued and allotted 29,728 equity shares of ₹ 10/- each to the eligible shareholders of the Transferor Company. Further, Company has received listing and trading approval from the both the stock exchange(s) i.e. from BSE and NSE on issuance of above said new equity shares.		
4	The Board of Directors has recommended dividend of ₹ 1.50/- (One Rupee and Fifty Paise only) (i.e. 15% Per Share) per equity share of face value of ₹ 10/- for the year ended March 31, 2022, subject to approval of the members at the ensuing Annual General Meeting (AGM) of the Company.		
5	The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the business of the Company. For this purpose, the Company has considered internal and external sources of information upto the date of approval of these financial results. Based on the current estimates, the Company does not expect any significant impact on business. The Company will continue to closely monitor any material changes to future economic conditions.		
6	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.		
7	The Company has a single business segment namely 'Pharmaceutical Business'.		
8	The figures for the previous period / year have been regrouped / reclassified, wherever necessary to conform to current period / year classification.		
For Lincoln Pharmaceuticals Limited			
	Place: Ahmedabad Date: May 19, 2022	Mahendra G. Patel Managing Director DIN: 00104706	

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Statement of Consolidated Audited Financial Results for the Quarter and Year Ended on 31-March-2022.

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Refer No. 2	(Un-Audited)	Refer No. 2	(Audited)	(Audited)
		(₹ in Lakhs except EPS)				
1	Income					
	A) Revenue From Operations	10,258.68	11,988.03	7,958.04	47,212.33	42,418.54
	B) Other Income	189.09	263.54	253.49	999.77	566.39
	Total Income	10,447.77	12,251.57	8,211.53	48,212.10	42,984.93
2	Expenses					
	A) Cost of Material Consumed	4,363.46	4,003.79	2,501.19	15,847.51	12,343.24
	B) Purchase of Stock-In-Trade	838.36	2,087.21	510.16	7,367.48	7,031.43
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	(657.80)	(509.42)	(507.97)	(1,356.83)	399.07
	D) Employee Benefits Expenses	1,727.85	1,845.96	2,110.65	7,046.89	6,326.07
	E) Finance Costs	56.64	30.52	57.47	145.12	156.17
	F) Deprecation and Amortisation Expense	199.82	218.10	189.16	808.79	756.02
	G) Other Expenses	2,242.18	2,215.48	1,819.58	8,759.19	7,600.84
	Total Expenses	8,770.51	9,891.64	6,680.24	38,618.15	34,612.84
3	Profit / (Loss) Before Exceptional Items & Tax (1-2)	1,677.27	2,359.93	1,531.28	9,593.96	8,372.09
4	Exceptional Items	Nil	Nil	Nil	Nil	Nil
5	Profit / (Loss) after Exceptional items but Before Tax (3-4)	1,677.27	2,359.93	1,531.28	9,593.96	8,372.09
6	Tax Expense					
	A) Current Tax (Net)	424.77	616.25	325.46	2,449.77	2,129.04
	B) Deferred Tax (Net)	56.43	24.55	(35.70)	72.03	24.72
	C) Short / Excess Provision of Income Tax of Previous Years	93.65	(41.05)	(16.82)	136.63	(6.69)
7	Net Profit / Loss For The Period (5-6)	1,102.41	1,760.18	1,258.34	6,935.52	6,225.02
9	Other Comprehensive Income (Net Of Tax)					
	Items that will not be reclassified to subsequently to profit and loss	7.78	4.27	36.55	13.00	1.91
	Items that will be reclassified subsequently to profit or loss	Nil	Nil	Nil	Nil	Nil
10	Total Comprehensive Income	1,110.18	1,764.45	1,294.89	6,948.51	6,226.93
11	Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97
12	Other Equity				41,284.78	34,636.27
13	Earnings Per Share (of Rs. 10/- Each) (Not Annualised)					
	(a) Basic	5.50	8.79	6.28	34.63	31.08
	(b) Diluted	5.50	8.79	6.28	34.63	31.08

(See accompanying notes to the financial results)

Statement of Audited Consolidated Assets and Liabilities			(₹ in Lakhs)	
Sr. No.	Particulars	As at 31/03/2022	As at 31/03/2021	
A	ASSETS			
1	Non-Current Assets			
	(A) Property, Plant and Equipment	13,124.44	10,996.51	
	(B) Right to use asset	25.38	27.54	
	(C) Capital Work-In-Progress	1,605.36	168.58	
	(D) Other Intangible Assets	38.27	39.80	
	(E) Financial Assets			
	(i) Investments	0.26	0.40	
	(ii) Loans	2,684.05	2,509.44	
	(iii) Others Financial Assets	215.24	75.17	
	(F) Other Non-Current Assets	457.79	543.43	
	Sub Total Non-Current Assets	18,150.79	14,360.86	
2	Current Assets			
	(A) Inventories	7,274.20	4,661.28	
	(B) Financial Assets			
	(i) Investments	9,680.59	8,066.46	
	(ii) Trade Receivables	11,594.14	11,334.85	
	(iii) Cash and Cash Equivalents	693.41	1,143.84	
	(iv) Other Bank Balances	1,186.54	240.28	
	(v) Loans	3,177.73	1,928.00	
	(v) Other Financial Assets	82.37	59.40	
	(C) Current Tax Assets (Net)	Nil	Nil	
	(D) Other Current Assets	1,595.99	3,440.96	
	Sub Total Current Assets	35,284.95	30,875.08	
	TOTAL ASSETS (1+2)	53,435.74	45,235.94	
B	EQUITY AND LIABILITIES			
1	Equity			
	(A) Share Capital	2,002.97	2,002.97	
	(B) Other Equity	41,284.78	34,636.27	
	Sub Total Equity	43,287.76	36,639.24	
2	Non-Current Liabilities			
	(A) Financial Liabilities			
	(i) Borrowings	Nil	14.46	
	(ii) Other Financial Liabilities	453.91	429.16	
	(B) Deferred Tax Liabilities (Net)	645.45	569.05	
	Sub Total Non-Current Liabilities	1,099.37	1,012.66	
3	Current Liabilities			
	(A) Financial Liabilities			
	(i) Borrowings	204.36	37.52	
	(ii) Trade Payables			
	(a) Due to MSME	1,978.14	871.52	
	(b) Due to Other than MSME	5,187.75	4,835.08	
	(iii) Other Financial Liabilities	861.70	852.15	
	(B) Other Current Liabilities	123.18	453.79	
	(C) Provisions	265.81	218.09	
	(D) Current Tax Liabilities (Net)	427.67	315.88	
	Sub Total Current Liabilities	9,048.62	7,584.03	
	TOTAL EQUITY AND LIABILITIES (1+2+3)	53,435.74	45,235.94	

(See accompanying notes to the financial results)

Statement of Audited Consolidated Cash Flows		(₹ in Lakhs)	
	Particulars	Year Ended 31/03/2022	Year Ended 31/03/2021
A	Cash Flow From Operating Activities		
	Profit Before Tax	9,593.96	8,372.09
	Adjustments For:		
	Depreciation and Amortisation Expense	808.79	756.02
	Finance Costs	145.12	156.17
	Provision For Expected Credit Loss	(17.43)	9.11
	Rate and Taxes	Nil	80.80
	Dividend Income	Nil	(2.80)
	Bad-Debt Written off	69.68	Nil
	Non Current Investment Write off	0.14	Nil
	MTM (gain) / loss on fair valuation of derivative financial instruments	(7.18)	(52.25)
	Loss on sale of Property, Plant & Equipment (net)	12.95	5.27
	Interest Income	(502.84)	(223.72)
	(Gain) / Loss on Fair Valuation of Non Current Investment	(265.60)	(238.30)
	Gain on Sale of Current Investment	(95.57)	(6.69)
	Operating Profit Before Working Capital Changes	9,742.00	8,855.70
	Changes In Operating Assets and Liabilities:		
	(Increase) / Decrease in Inventories	(2,612.92)	78.32
	(Increase) / Decrease in Trade Receivables	(311.53)	(1,008.29)
	(Increase) / Decrease in Other Non-Current Financial Assets	(10.56)	(15.80)
	(Increase) / Decrease in Other Current Financial Assets	(2.37)	(16.81)
	(Increase) / Decrease in Other Non-Current Assets	(4.36)	(16.56)
	(Increase) / Decrease in Other Current Assets	1,844.96	(19.02)
	(Increase) / Decrease in Trade Payable	1,459.29	554.96
	(Increase) / Decrease in Other Non-Current Financial Liabilities	24.76	23.91
	(Increase) / Decrease in Other current Financial Liabilities	119.09	312.80
	(Increase) / Decrease in Other Current Liabilities	(330.61)	152.30
	(Increase) / Decrease in Short Term Provisions	65.09	(25.46)
	Cash Flow Generated From Operations	9,982.84	8,876.06
	Direct Taxes Paid (Net)	(2,369.64)	(1,949.11)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	7,613.20	6,926.95
B	Cash Flows From Investing Activities		
	Purchase of Property, Plant and Equipments	(4,552.52)	(875.03)
	Proceeds From Sale of Property, Plant and Equipments	7.93	6.50
	Increase in Margin Money / Fixed Deposit	(1,290.45)	(50.39)
	Decrease in Margin Money / Fixed Deposit	214.89	6.00
	Non Current Loan Given	(950.00)	(1,031.27)
	Non Current Loan Received Back	946.14	Nil
	Current Loan Given	(6,220.00)	(289.60)
	Current Loan Received Back	5,026.00	Nil
	Interest Received	262.94	203.11
	Dividend Received	Nil	2.80
	Sale of Current Investment	4,051.78	1,050.42
	Purchase of Current Investment	(5,304.73)	(5,450.27)
	Amount received from Equity Instrument on Liquidation of Subsidiary	Nil	5.00
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(7,808.02)	(6,422.72)
C	Cash Flows From Financing Activities		
	Repayment of Long-Term Borrowings	(51.97)	(72.11)
	Proceeds of Short-Term Borrowings	200.00	Nil
	Repayment of Short-Term Borrowings	Nil	(383.32)
	Dividend Paid on Equity Shares (Incl. Deferred Tax)	(300.00)	Nil
	Finance Costs Paid	(103.64)	(119.10)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(255.61)	(574.53)

	Particulars	Year Ended 31/03/2022	Year Ended 31/03/2021
	NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	(450.43)	(70.30)
	Cash and Cash Equivalents at the beginning of the Year	1,143.84	1,214.14
	Cash and Cash Equivalents at the End of the Year	693.41	1,143.84
Note:			
Components of Cash and Cash Equivalents at each balance sheet date: (₹ in Lakhs)			
	Particulars	Year Ended 31-March-2022	Year Ended 31-March-2021
	Cash on Hand	24.84	33.56
	Balances with Bank	668.56	1,110.27
	Total Cash and Cash Equivalents	693.41	1,143.84
The above Cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flows.			

NOTES:

- 1 The above consolidated financial results of the Company for the quarter and year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Thursday, May 19, 2022 and audited by statutory auditors of the Company. The Statutory Auditors have expressed an un-modified audit opinion. The financial results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The figures of current quarter (i.e. three months ended March 31, 2022) and the corresponding previous quarter (i.e. three months ended March 31, 2021) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.
- 3 The Board of Directors has recommended dividend of ₹ 1.50/- (One Rupee and Fifty Paise only) (i.e. 15% Per Share) per equity share of face value of ₹ 10/- for the year ended March 31, 2022, subject to approval of the members at the ensuring Annual General Meeting (AGM) of the Company.
- 4 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- 5 Consolidated Results includes results of its subsidiary namely Zullinc Healthcare LLP.
- 6 The Company has a single business segment namely 'Pharmaceutical Business'.
- 7 The figures for the previous period / year have been regrouped / reclassified, wherever necessary to conform to current period / year classification.

For Lincoln Pharmaceuticals Limited

Place: Ahmedabad
Date: May 19, 2022

Mahendra G. Patel
Managing Director
DIN: 00104706