

Quarterly Compliance Report on Corporate Governance

Name of the Company : **LINCOLN PHARMACEUTICALS LIMITED.**

For the quarter ended : 31-12-2012

Particulars	Clause of Listing Agreement	Compliance Status Yes / No/N.A.	Remarks
I. Board of Directors	49 I	YES	
(A) Composition of Board	49(I A)	YES	
(B) Non-Executive Director's Compensation & Disclosures	49(I B)	YES	
(C) Other provisions as to Board and Committees	49(I C)	YES	
(D) Code of Conduct	49(I D)	YES	
II. Audit Committee	49 II	YES	
(A) Qualified and Independent Audit Committee	49 (II A)	YES	
(B) Meeting of Audit Committee	49 (II B)	YES	
(C) Powers of Audit Committee	49 (II C)	YES	
(D) Role of Audit Committee	49 (II D)	YES	
(E) Review of information by Audit Committee	49 (II E)	YES	
III. Subsidiary Companies	49 (III)	YES	
IV. Disclosures	49 (IV)	YES	
(A) Basis of related party transactions	49 (IV A)	YES	
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(C) Board Disclosures	49 (IV C)	YES	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	YES	
(F) Management	49 (IV F)	YES	Already complied in the Annual Report for the year 2011-12 and Will also be complied in the Annual Report of 2012-2013.
(G) Shareholders	49 (IV G)	YES	
V. CEO / CFO Certification	49 (V)	YES	Already complied in the Annual Report for the year 2011-12 and Will also be complied with at the time of finalisation of Annual Accounts of 2012-13
VI. Report on Corporate Governance	49 (VI)	YES	Already complied in the Annual Report for the year 2011-12 and Will also be complied in the Annual Report of 2012-2013.
VII. Compliance	49 (VII)	YES	--do--

LINCOLN PHARMACEUTICALS LIMITED.

Sd/-

(Rajnihai G. Patel)

Jt. Managing Director

Date : 09-01-2013