

# LINCOLN PHARMACEUTICALS LIMITED

Regd. Office: "LINCOLN HOUSE" B/h. 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

**PART-I** (Figures in Lacs)

## Statement of Consolidated and Standalone Audited Results for the Year Ended on 31/03/2016

Ended 31/03/2016

Sr. No.	Particulars	Consolidated					Standalone				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
<b>1</b>	<b>Income from Operations</b>										
(a)	Net Sales/Income from Operations (Net of excise duty)	11998.62	10451.79	7869.83	38889.78	26607.45	8689.26	7937.04	6228.94	29955.86	22325.99
(b)	Other Operating Income	852.46	344.12	-13.23	1861.29	718.56	799.32	332.24	-111.06	1754.32	533.80
	<b>Total income from Operations (net)</b>	<b>12851.08</b>	<b>10795.91</b>	<b>7856.60</b>	<b>40751.07</b>	<b>27326.01</b>	<b>9488.58</b>	<b>8269.28</b>	<b>6117.88</b>	<b>31710.18</b>	<b>22859.79</b>
<b>2</b>	<b>Expenses</b>										
(a)	Cost of Materials consumed	2005.65	1746.17	1244.20	7178.70	5377.70	1569.18	1256.20	953.88	5578.37	4349.74
(b)	Purchase of stock-in-trade	7148.31	6094.63	4088.51	21010.98	12307.98	4691.46	4506.77	2804.04	15225.87	9814.62
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	209.64	-280.44	295.24	-444.55	270.55	187.66	-275.50	263.26	-438.89	193.49
(d)	Employee benefits expense	823.8	759.14	442.99	2882.88	1787.09	766.80	707.32	394.34	2673.21	1585.43
(e)	Depreciation and amortisation expense	128.78	130.50	101.18	483.97	456.81	89.64	88.50	59.76	318.83	293.01
(f)	Other expenses	1511.16	1159.14	1056.65	5336.34	4303.57	1355.71	1020.62	1126.70	4793.35	4072.06
	<b>Total Expenses</b>	<b>11827.34</b>	<b>9609.14</b>	<b>7228.77</b>	<b>36448.32</b>	<b>24503.70</b>	<b>8660.45</b>	<b>7303.91</b>	<b>5601.98</b>	<b>28150.74</b>	<b>20308.35</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1023.74	1186.77	627.83	4302.75	2822.31	828.13	965.37	515.90	3559.44	2551.44
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1023.74	1186.77	627.83	4302.75	2822.31	828.13	965.37	515.90	3559.44	2551.44
6	Finance Costs	408.39	201.64	289.33	996.19	837.74	106.72	155.11	227.50	553.73	634.74
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	615.35	985.13	338.50	3306.56	1984.57	721.41	810.26	288.40	3005.71	1916.70
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	615.35	985.13	338.50	3306.56	1984.57	721.41	810.26	288.40	3005.71	1916.70
10	Tax expense	206.19	338.51	115.44	926.58	480.43	211.71	296.53	97.11	831.10	439.40
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	409.16	646.62	223.06	2379.98	1504.14	509.70	513.73	191.29	2174.61	1477.30
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	409.16	646.62	223.06	2379.98	1504.14	509.70	513.73	191.29	2174.61	1477.30
14	Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	7.39	1.90	2.94	11.74	2.93	0.00	0.00	0.00	0.00	0.00
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>401.77</b>	<b>644.72</b>	<b>220.12</b>	<b>2368.24</b>	<b>1501.21</b>	<b>509.70</b>	<b>513.73</b>	<b>191.29</b>	<b>2174.61</b>	<b>1477.30</b>
17	Paid-up equity share capital of face value Rs.10/- each	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-----	-----	-----	11589.75	9500.04	-----	-----	-----	11481.83	9503.53
<b>19 i &amp; ii.</b>	<b>Earnings Per Share (before and after extraordinary items) (of Rs. 10/- each) (not annualised):</b>										
	Basic	2.46	3.95	1.35	14.52	9.20	3.12	3.15	1.17	13.33	9.06
	Earnings Per Share (before and after extraordinary items) (of Rs. 10/- each) (not annualised):										
	Diluted	2.40	3.88	1.35	14.16	9.20	3.05	3.10	1.17	13.01	9.06

**Notes:**

- 1 The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at the meeting held on 30th May, 2016.
- 2 The Board of Directors has recommended a dividend of Re. 1.00 (@ 10%) per share of face value of Rs.10/- each of the Company.
- 3 Figures for the previous periods/year are being regrouped wherever necessary.
- 4 Since the revenue from different segment is less than 10% of total revenue, segment wise results are not given.
- 5 The Company has vide Special resolution passed at the Extra Ordinary General Meeting held on 15th May, 2016 obtained the approval of members of the Company and allotted 36,89,200 warrant at an exercise price of Rs. 82/- each (including premium of Rs. 72/- each). The proceeds of the said warrants has been utilised for the purpose of expansion plan / activities, business growth and other general
- 6 The figures for the quarters ended March 31, 2016 and March 31, 2015 are balancing figures between audited figures in respect of the full financial year ended March 31, 2016 and March 31, 2015 respectively and the un-audited published year-to-date figures upto December 31, 2015 and December 31, 2014 respectively, being the end of the third quarter of the respective financial years which was
- 7 Consolidated results includes results of its subsidiary Company.
- 8 Consolidated and Standalone Statement of Assets and Liabilities.

	Particulars	Consolidated		Standalone	
		As at 31/03/2016	As at 31/03/2015	As at 31/03/2016	As at 31/03/2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	(audited)		(audited)	
1	Shareholders' Funds				
	(a) Share Capital	1631.08	1631.08	1631.08	1631.08
	(b) Reserves and Surplus	11589.75	9500.04	11481.83	9503.53
	(c) Money received against share warrants	756.29	0.00	756.29	0.00
	<b>Sub-total - Shareholders' funds</b>	<b>13977.12</b>	<b>11131.12</b>	<b>13869.20</b>	<b>11134.61</b>
2	Share Application money/pending allotment	0.00	0.00	0.00	0.00
3	Minority interest	19.37	292.63	0.00	0.00
4	Non-Current Liabilities				
	(a) Long term borrowings	2362.34	2547.94	864.68	43.51
	(b) Deferred tax liabilities(net)	695.76	463.58	504.75	304.87
	(c) Other long-term liabilities	316.12	302.30	316.12	302.30
	(d) Long-term provisions	0.00	0.00	0.00	0.00
	<b>Sub-total - Non-Current Liabilities</b>	<b>3393.59</b>	<b>3606.45</b>	<b>1685.55</b>	<b>650.68</b>
5	Current Liabilities				
	(a) Short term borrowings	5262.49	5067.40	5006.28	4764.90
	(b) Trade Payable	3037.71	4530.82	2057.44	1329.30
	(c) Other Current liabilities	1515.88	1152.08	1355.43	1081.59
	(d) Short term provisions	216.81	314.97	216.81	335.54
	<b>Sub-total - Current Liabilities</b>	<b>10032.89</b>	<b>11065.27</b>	<b>8635.96</b>	<b>7511.33</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>27403.60</b>	<b>25802.84</b>	<b>24190.71</b>	<b>19296.62</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-Current Assets				
	(a) Fixed assets	10120.35	6816.74	6589.39	3585.14
	(b) Goodwill on consolidation*	0.00	0.00	0.00	0.00
	(c) Non-current investments	5.41	0.55	1997.70	1263.67
	(d) Deferred tax assets(net)	0.00	0.00	0.00	0.00
	(e) Long-term loans and advances	2589.61	1246.99	2166.23	1262.22
	(f) Other non-currents assets	0.00	0.00	0.00	0.00
	<b>Sub-total - Non-Current assets</b>	<b>12715.37</b>	<b>8064.28</b>	<b>10753.32</b>	<b>6111.03</b>
2	Current Assets				
	(a) Current investments	0.00	0.00	0.00	0.00
	(b) Inventories	2748.19	2181.84	2466.79	1928.48
	(c) Trade Receivables	8052.39	11901.47	7515.54	8334.37
	(d) Cash and cash equivalents	1256.84	1150.94	531.86	619.11
	(e) Short-term loans and advances	2630.81	2504.31	2923.20	2303.63
	(f) Other current assets	0.00	0.00	0.00	0.00
	<b>Sub-total - Current assets</b>	<b>14688.23</b>	<b>17738.56</b>	<b>13437.39</b>	<b>13185.59</b>
	<b>TOTAL - ASSETS</b>	<b>27403.60</b>	<b>25802.84</b>	<b>24190.71</b>	<b>19296.62</b>

FOR LINCOLN PHARMACEUTICALS LIMITED

Place: Ahmedabad  
Date: 30/05/2016

Sd/-  
(MAHENDRA G. PATEL)  
MANAGING DIRECTOR