

COMBINED SCRUTINIZER'S REPORT ON REMOTE E-VOTING AND ON POLL.

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
LINCOLN PHARMACEUTICALS LIMITED
LINCOLN HOUSE, Behind Satyam Complex,
Science City Road, Sola,
Ahmedabad - 380060

Dear Sir,

I, Uday Dave, Partner of M/s. Parikh Dave & Associates, Practicing Company Secretaries, (Membership No. FCS: 6545) having office at 5 - D, 5th Floor, Vardan Exclusive, Next to Vimal House, Nr. Stadium Petrol Pump, Navrangpura, Ahmedabad - 380 014, being appointed as a Scrutinizer of M/s. Lincoln Pharmaceuticals Limited ("the Company") for the purpose of scrutinizing the e-voting process and poll process in a fair and transparent manner and ascertaining the requisite majority on e-voting and on poll carried out as per the provisions of Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolution, at the Extra Ordinary General Meeting of the Equity Shareholders of the Company, held on Friday, 15th May, 2015 at 10.30 a.m., we submit our report as under:

1. The Company engaged the service of Central Depository Services of India Limited (CDSL) to offer the e-voting facility to the Shareholders of the Company. The remote e-voting facility remained open from 12th May, 2015 (10.00 a.m.) to 14th May, 2015 (5.00 p.m.).
2. The Shareholders whose names appeared in the Register of Members / List of Beneficial Owners as on the "cut off" date i.e. 8th May, 2015 were entitled to vote on the proposed resolution as set out in the Notice of the Extra Ordinary General Meeting of the Company.
3. At the Extra Ordinary General Meeting, the Company facilitated the members present in the meeting who could not exercise their votes through remote e-voting, to record their votes through poll process.
4. At the Extra Ordinary General Meeting poll was conducted by the Chairman and one ballot box was kept for polling which was locked in our presence with due identification marks placed by us.
5. The locked ballot box was subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company.
6. The votes were unblocked on 15th May, 2015 at around 12.30 p.m. after calculating the votes cast through poll in the presence of two witnesses, Mr. Neel Shah and Mr. Bhavik Parikh who are not in the employment of the Company.
7. None of the poll papers were found incomplete and/or otherwise found defective.
8. The consolidated result of e-voting and poll is as under:



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a) **Resolution 1 - To create, offer, Issue and allot warrants convertible into equity shares on preferential basis. (Special Resolution)**

(i) Voted in favour of the Resolution:

No. of Members voted through remote e-voting system and Poll	No. of votes cast in favour of the Resolution	% of total number of valid votes cast
39	99,85,562	100

(ii) Voted against the Resolution:

No. of Members voted through remote e-voting system and Poll	No. of votes cast in against the Resolution	% of total number of valid votes cast
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(iii) Invalid Votes:

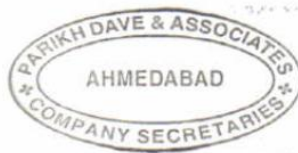
Total No. of members whose votes were declared invalid	Total number of votes cast by them through remote e-voting system and Poll
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I report that the resolution at Item No. 1 has been passed unanimously.

Thanking You,
Yours' Faithfully,



Uday Dave
Partner
Parikh Dave & Associates
Company Secretaries
5 - D, 5th Floor, Vardan Exclusive,
Next to Vimal House,
Nr. Stadium Petrol Pump,
Navrangpura, Ahmedabad - 380 014



Counter Signed by:



Chairman

Place: Ahmedabad
Date: 18th May, 2015

Encl: Annexure

ANNEXURE

Resolution No. 1 To create, offer, Issue and allot warrants convertible into equity shares on preferential basis. (Special Resolution)								
Sr. No.	Particulars	Voting by Members			No. of Equity shares of Rs. 10 each			% of total votes
		Physical (1)	Electronic (2)	Total (3)	Physical (4)	Electronic (5)	Total (6)	
A	Total votes Received	10	29	39	7,47,827	92,37,735	99,85,562	100%
B	Invalid votes Received	0	0	0	0	0	0	-
C	Valid votes received	10	29	39	7,47,827	92,37,735	99,85,562	100%
D	Assent	10	29	39	7,47,827	92,37,735	99,85,562	100%
E	Dissent	0	0	0	0	0	0	-
Conclusion : Total Votes cast FOR the resolution are 99,85,562 (100%) and votes cast AGAINST the resolution are 0 (0.00%)								

Thanking You,
Yours' Faithfully,

Uday Dave
Partner

Parikh Dave & Associates

Company Secretaries

5 - D, 5th Floor, Vardan Exclusive,

Next to Vimal House,

Nr. Stadium Petrol Pump,

Navrangpura, Ahmedabad - 380 014



Place: Ahmedabad

Date: 18th May, 2015