

**NOTICE**

**NOTICE** is hereby given that the 25<sup>th</sup> Annual General Meeting (AGM) of the members of **Lincoln Pharmaceuticals Limited** ('the Company') will be held on **Monday, the 30<sup>th</sup> day of September, 2019 at 10:30 a.m.** at the Registered Office of the Company at "LINCOLN HOUSE", Behind Satyam Complex, Science City Road, Sola, Ahmedabad-380060 to transact the following businesses:

**ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company including the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash flow for the year ended on that date along with reports of the Board of Directors and the Auditors thereon.
2. To Declare Dividend on Equity shares of the Company for the Financial Year 2018-19.
3. To appoint a Director in place of Mr Kishor M. Shah [DIN: 02769085], who retires by rotation and being eligible offers himself for re-appointment
4. To appoint a Director in place of Mr Ashish R. Patel [DIN: 01309017], who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESSES:**

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:-**

**RESOLVED THAT** pursuant to provisions of Sections, 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for Re-Appointment of Mr Mahendra G. Patel [DIN: 00104706] as a Managing Director of the Company, for further period of 3 (Three) years commencing from October 1, 2019, on such terms and conditions as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** consent of the members be and is hereby also accorded for payment of remuneration in excess of the limits as prescribed under Regulation 17 (6) (e) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to Mr Mahendra G. Patel as per the terms of his appointment as mentioned in the explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company, the remuneration mentioned in the Explanatory Statement shall be paid to Mr Mahendra G. Patel, as minimum remuneration and the same shall be subject to the limits as set out under provision of the Act and as may be amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to revise from time to time during the tenure of the appointment of Mr Mahendra G. Patel, the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:-**

**RESOLVED THAT** pursuant to provisions of Sections 196, 197, Schedule V and other applicable provisions, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for Re-Appointment of Mr Hashmukh I. Patel [DIN: 00104834] as a Whole Time Director of the Company, for further period of 3 (Three) years commencing from October 1, 2019, on such terms and conditions as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** consent of the members be and is hereby also accorded for payment of remuneration in excess of the limits as prescribed under Regulation 17 (6) (e) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to Mr Hashmukh I. Patel as per the terms of his appointment as mentioned in the explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company, the remuneration mentioned in the Explanatory Statement shall be paid to Mr Hashmukh I. Patel, as minimum remuneration and the same shall be subject to the limits as set out under provision of the Act and as may be amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to revise from time to time during the tenure of the appointment of Mr Hashmukh I. Patel, the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:-**

**RESOLVED THAT** pursuant to provisions of Sections 196, 197, Schedule V and other applicable provisions, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for Re-Appointment of Mr Munjal M. Patel [DIN: 02319308] as the Whole Time Director of the Company, for further period of 3 (Three) years commencing from November 14, 2019, on such terms and conditions as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** consent of the members be and is hereby also accorded for payment of remuneration in excess of the limits as prescribed under Regulation 17 (6) (e) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to Mr Munjal M. Patel as per the terms of his appointment as mentioned in the explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company, the remuneration mentioned in the Explanatory Statement shall be paid to Mr Munjal M. Patel, as minimum remuneration and the same shall be subject to the limits as set out under provision of the Act and as may be amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to revise from time to time during the tenure of the appointment of Mr Munjal M. Patel, the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:-**

**RESOLVED THAT** pursuant to provisions of Sections 196, 197, Schedule V and other applicable provisions, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the proposed Re-Appointment of Mr Ashish R. Patel [DIN: 01309017] as the Whole Time Director of the Company, for further period of 3 (Three) years commencing from November 14, 2019, on such terms and conditions as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** consent of the members be and is hereby also accorded for payment of remuneration in excess of the limits as prescribed under Regulation 17 (6) (e) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to Mr Ashish R. Patel as per the terms of his appointment as mentioned in the explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company, the remuneration mentioned in the Explanatory Statement shall be paid to Mr Ashish R. Patel, as minimum remuneration and the same shall be subject to the limits as set out under provision of the Act and as may be amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to revise from time to time during the tenure of the appointment of Mr Ashish R. Patel, the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:-**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provision of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Meha Patel [DIN: 07254852], Independent Director of the Company being eligible for re-appointment for further period of five consecutive years with effect from August 04, 2020, not liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.



10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:-**

**RESOLVED THAT** pursuant to provisions of section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the consent of the members be and is hereby accorded to ratify the payment of remuneration of ₹ 1,50,000 (Rupees One Lakh Fifty Thousand Only) p.a. plus out of pocket expense to M/s. Kiran J. Mehta & Co., Cost Accountants [FRN: 000025], Ahmedabad for conducting the Audit of the cost records relating to the products manufactured by the Company for the Financial Year Ending on March 31, 2020.

**By Order of the Board  
For Lincoln Pharmaceuticals Limited**

**B. P. Parikh  
Company Secretary  
Membership No. A40719**

**Ahmedabad, August 14, 2019**

**Regd. Office:**

“LINCOLN HOUSE”, Behind Satyam Complex,  
Science City Road, Sola, Ahmedabad-380060.  
CIN: L24230GJ1995PLC024288  
Tel: +91-79-4107-8000, Fax: +91-79-4107-8062  
E-mail: info@lincolnpharma.com,  
Website: www.lincolnpharma.com.

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING MAY APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such member may appoint a single person as proxy and such proxy shall not act as a proxy for any other person or member.

A Proxy form is annexed to this Notice. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the meeting.

Any unstamped or inadequately stamped Proxy Forms or Proxy Forms upon which the stamps have not been cancelled will be treated as invalid.

2. The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 (the “Act”) in respect of special business of the Company is appended and forms part of the Notice.
3. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 21, 2019 to Monday, September 30, 2019 (both days inclusive) in connection with the Annual General Meeting and for the purpose of determining the eligibility of the shareholders entitled for payment of dividend, if any.
4. Since the resolutions as set out in the notice are being conducted through E-Voting also, the said resolutions will not be decided on a show of hands at the Annual General Meeting (AGM).
5. Corporate Members intending to send their authorised representatives(s) to attend the Annual General Meeting in terms of Section 113 of the Act, are requested to send a certified copy of the Board Resolution together with their respective specimen signatures authorising their representative (s) to the Company, authorizing the representative to attend and vote on their behalf at the meeting.
6. Members / Proxies/ Authorised Representatives are requested to bring their duly filled in Attendance Slip enclosed with annual report along with their copy of the annual report to the Meeting. All documents in connection with the accompanying Notice will be available for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 2:00 p.m. up to the date of the AGM. Members while visiting Registered Office for inspection are requested to carry a valid identity proof such as PAN Card, Passport, Aadhaar Card or Driving License for identification.
7. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. With the said change coming into effect from April 1, 2019, Equity Shares of the Company shall be eligible for transfer only in Dematerialized form. Therefore, the Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
8. Members holding shares in physical form are requested to promptly notify in writing any change in their address, details relating to nomination, E-Mail address etc. to Link Intime India Private Limited, Registrar and Share Transfer Agent (“Registrar”). Members holding shares in electronic form are requested to notify the change in above particulars directly to their Depository Participant(s).
9. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their self-attested PAN to their Depository Participants with

whom they are maintaining their demat accounts. Members holding shares in physical form can submit their self-attested PAN details to the Company / Registrar.

10. Final Dividend as recommended by the Board of Directors, if approved at the Annual General Meeting, will be paid within statutory time limit of 30 days.

In order to enable the Company to directly credit the dividend amount in the bank accounts:

- a) Shareholders holding shares in demat accounts are requested to update their Bank Account details with their respective Depository Participants.
- b) Shareholders holding shares in physical form are requested to provide the following details along with an authorisation letter allowing the Company to directly credit the dividend in their bank accounts:

Name of first account holder (as appearing in the bank account records), Bank name, branch name, branch address, Account type and account number, IFSC code and MICR code and a copy of cancelled cheque.

11. Members are encouraged to use the Electronic Clearing Services (ECS) for receiving dividends. Members are requested to provide bank account details to the Registrar / Company.
12. Members are requested to note that pursuant to the provisions of Section 125 of the Act, the dividend remaining unclaimed / unpaid for a period of seven years from the date it becomes due for payment shall be credited to the Investor Education and Protection Fund (IEPF) set up by the Central Government. The unclaimed dividend for the financial year 2011-2012 due hereby transferred to IEPF in this financial year. Members who have so far not claimed the dividends declared for any subsequent financial year(s) are requested to make claim with the Company / Registrar immediately.
13. Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of Information regarding Unpaid and Unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2019 on the website of the Company ([www.lincolnpharma.com](http://www.lincolnpharma.com)).
14. Further, pursuant to the provisions of Section 124(5) and (6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") and amendments thereto, all equity shares, on which dividend has not been paid or claimed for seven consecutive years or more, shall be transferred by the Company to the demat account of the IEPF Authority.

The Company has accordingly, transferred below mention equity shares to IEPF Authority. Details of shares transferred to IEPF Authority are available on the website of the Company. ([www.lincolnpharma.com](http://www.lincolnpharma.com))

- A. 18,867 Equity Shares of the shareholders whose dividend had remained outstanding for a period of seven consecutive years from 2009-10 to 2015-2016 on December 06, 2017 and
  - B. 8,179 Equity Shares of the shareholders whose dividend had remained outstanding for a period of seven consecutive years from 2010-11 to 2016-2017 on December 03, 2018
15. The Members / claimants whose shares, unclaimed dividend have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on [iepf.gov.in](http://iepf.gov.in)). The Member / Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules and amendments thereto.
  16. It is in the interest of Members to claim any un-encashed dividends and for future, opt for National Electronic Clearance System (NECS) / National Automated Clearing House (NACH), so that dividends paid by the Company are credited to the investor's account on time.
  17. In accordance with the provisions of the Act, read with relevant rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Annual Report along with the Notice of Annual General Meeting for the Financial Year 2018-19 are being sent by Email Address to those Members who have registered their Email Address with the Company / Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. For those Members who have not registered their Email Address, the physical copy of the Annual Report 2018-2019 along with Notice are being sent in the permitted mode as per the Act.

The Annual Report along with Notice of Annual General Meeting of the Company for the Financial Year 2018-2019 will also be available on the website of the Company at [www.lincolnpharma.com](http://www.lincolnpharma.com) for download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making the request for the same. For any communication, the shareholders may send requests to the following investor E-Mail at [investor@lincolnpharma.com](mailto:investor@lincolnpharma.com).

Members who have not registered their email addresses so far are requested to register them for receiving all communication including Annual Report and other Notices from the Company electronically.

18. A Route Map showing directions to reach to the venue of the AGM is annexed as per the requirement of the Secretarial Standards - 2 on "General Meetings."
19. Members desiring any information as regards the Accounts are requested to write to the Company at least 7 working days before the meeting so as to enable the Management to keep the information ready at the time of meeting.
20. Voting Options
  - a) **Voting through electronic means:**

In compliance with provisions of section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Listing Regulations, the Company is pleased to provide its members the facility

of 'Remote E-Voting' to exercise their right to vote at the 25<sup>th</sup> Annual General Meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide E-Voting. The E-Voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com)

The facility for voting, through ballot paper, shall be made available at the venue of AGM and the members attending the AGM who have not cast their votes by Remote E-Voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by Remote E-Voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The instructions for E-Voting are as under:

**INSTRUCTIONS FOR VOTING:**

The Remote E-Voting period commences on Friday, September 27, 2019 [10:00 a.m.] and Ends on Sunday, September 29, 2019 [5:00 p.m.]. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2019 may cast their vote electronically. The E-Voting module shall be disabled by CDSL for voting thereafter.

Members are requested to follow the below mentioned instructions to cast their vote through Remote E-Voting:

- A. The shareholders should log on to the E-Voting website [www.evotingindia.com](http://www.evotingindia.com).
- B. Click on Shareholders.
- C. Now Enter your User ID
  - I. For CDSL : 16 digits beneficiary ID,
  - II. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
  - III. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- D. Next enter the Image Verification as displayed and Click on Login.
- E. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- F. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN Field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- G. After entering these details appropriately, click on "SUBMIT" tab.
- H. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- I. For Members holding shares in physical form, the details can be used only for E-Voting on the resolutions contained in this Notice.
- J. Click on the EVSN of "LINCOLN PHARMACEUTICALS LIMITED" on which you choose to vote.
- K. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- L. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- M. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- N. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- O. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- P. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Q. Shareholders can also use Mobile app - “m - Voting” for e voting. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- R. Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- S. In case you have any queries or issues regarding E-Voting, you may refer the Frequently Asked Questions (“FAQs”) and E-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- T. Once you have cast your vote, you cannot modify or vote on poll at the AGM. However, you may attend the meeting and participate in the discussions, if any.

**b) Voting at AGM:**

The Chairman shall at the AGM, at the end of the discussion on the resolutions, on which voting is to be held, allow voting with the assistance of Scrutinizer, by the use of ballot Paper for all the Members who are present at the AGM but have not cast their vote by availing the Remote E-Voting facility. Ballot Papers are attached with this Annual Report.

**21. Other Instructions:**

- A. The Board of Directors has appointed Mr Umesh Parikh (C. P. 2413) Proprietor of M/s. Umesh Parikh & Associates, Practising Company Secretaries to act as the Scrutinizer, to scrutinize the Remote E-Voting process and voting process at AGM in a fair and transparent manner.
- B. The Scrutinizer shall, immediately after the conclusion of poll at the meeting, would count the votes cast at the meeting and thereafter unblock the votes cast through Remote E-Voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him, who shall counter sign the same.
- C. The voting results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.lincolnpharma.com](http://www.lincolnpharma.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited (BSE) and NSE Limited (NSE), where the equity shares of the Company are listed.
- D. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of Remote E-Voting and poll process at the venue of the meeting. Any person who has ceased to be the Member of the Company as on the cut-off date will not be entitled for Remote E-Voting or voting at the Annual General Meeting and should treat this Notice for information purpose only.
- E. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for E-Voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for Remote E-Voting then you can use your existing User ID and password for casting your vote.
- F. Mr Dushyant Nayak, In-charge Shares & Securities of the Company shall be responsible for addressing all the grievances in relation to 25<sup>th</sup> Annual General Meeting including Remote E-Voting related queries. His contact details are Email: [investor@lincolnpharma.com](mailto:investor@lincolnpharma.com), Ph. No.: +91-79-4107-8000/81. Address: “LINCOLN HOUSE”, Behind Satyam Complex Science City Road, Sola, Ahmedabad-380060.

**CONTACT DETAILS:**

Name of Company	Lincoln Pharmaceuticals Limited
Registrar and Transfer Agent (RTA)	<b>Link Intime India Private Limited</b> 5 <sup>th</sup> Floors, 506-508, Amarnath Business Centre-1, Beside Gala Business Centre, Near St. Xavier’s Collage Corner, Off C. G. Road, Navrangpura, Ahmedabad-380009. <b>Ph. No.:</b> +91-79-2646-5179/3000-2684, <b>Email ID:</b> <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a> . <b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
E-Voting Agency	<b>Central Depository Services (India) Limited</b> <b>Email ID:</b> <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Scrutinizer	<b>Mr Umesh G. Parikh</b> (Proprietor of M/s. Umesh Parikh & Associates), Practicing Company Secretary, <b>Email ID:</b> <a href="mailto:evoting@parikhdave.com">evoting@parikhdave.com</a>

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:****Item No. 5:**

Mr Mahendra G. Patel is one of the pioneer in building the Company and under his leadership the Company has been able to reach the current position and have enhance the value of the Company many-folds. He is acting as the Managing Director of the Company for over a period of more than 2 decades.

He is having very rich and varied experience of more than 40 years in the Pharma Industry. Presently, he is responsible for Corporate Planning, Export Business, legal and financial affairs of the Company.

During his tenure as the Managing Director of the Company he has continuously contributed to a great extent in the growth of the Company. Considering several aspects, and on the recommendation from the Nomination and Remuneration committee, the Board of Directors has considered it appropriate and advisable to re-appoint him as a Managing Director for a further period of three years with effect from October 1, 2019 on the below mentioned terms and conditions.

**A. SALARY:** Basic Salary not exceeding ₹ 90 Lakhs per annum, with an annual increment not exceeding 15% of the last salary drawn.

The annual increments to be decided by the Board based on the recommendation of the Nomination and Remuneration Committee within the said maximum limit.

In addition to (A) above, he shall be entitled to the commission / incentive of upto 2% of Net profits of the Company for each financial year as calculated under the provisions of Section 198 of the Companies Act, 2013 (the "Act").

**B. PERQUISITES:**

In addition to the salary as described in (A) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified herein above:

- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- ii. Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- iii. Encashment of leave at the end of the tenure.

**C.** He will be entitled to all other benefits as applicable to the senior executives of the Company.**D.** For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.**E.** He shall not be liable to retire by rotation

In case of absence or inadequacy of profits in any financial year of the Company during his term, he will be entitled to salary, perquisites and other allowances mentioned above as the minimum remuneration, subject to the maximum limits prescribed or amended in future from time to time under the provisions of the Act, Rules thereunder and Schedule thereof as well as under any other statutory provisions as applicable to the Company.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), and Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, applicable w.e.f. April 01, 2019 the re-appointment of and payment of remuneration to Managing Director requires the approval of the Shareholders in General Meeting by way of special resolution and hence necessary resolution has been proposed for your approval.

The Board of Directors is of the view that the services of Mr Mahendra G. Patel will be of immense value and will be in the interest of the Company. Your Directors therefore recommend the resolution as embodied in the notice to be passed with or without modifications as Special Resolution.

Except Mr Mahendra G. Patel, being an appointee, Mr Rajnikant G. Patel, Mr Arvind G. Patel, Directors and Mr Munjal M. Patel, Whole Time Director being relatives, none of the other Directors, Key Managerial personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

**Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.****A. \*General Information:** "Annexure-A" after Item No. 8 of Explanatory Statements.**B. Information about the appointee:**

1. **Background details:** Mr Mahendra G. Patel is a Law Graduate from Gujarat University. He has been a Director of the Company since its incorporation. He has more than 40 years of experience in Pharma Industry.
2. **Past Remuneration:** Mr Mahendra G. Patel drew an aggregate remuneration of ₹ 18.57 Lakhs per annum plus perquisites, allowances, commission and bonus during his term.
3. **Recognition and awards:** Nil.
4. **Job profile and his suitability:** Mr Mahendra G. Patel, Managing Director of the Company is overall in-charge of the business of the Company. He mainly involved in the corporate planning, Export business, legal and financial aspects of the Company, policy decisions, formulations of strategies and other related matters.

5. **Remuneration proposed:** As mentioned in Explanatory Statement.
  6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Considering the size of the Company, the industry benchmarks, experience and the responsibilities shouldered by the appointee, the proposed remuneration payable to him is commensurate with the remuneration paid to similar appointee in other companies.
  7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Except for the proposed remuneration Mr Mahendra G. Patel does not have any pecuniary relationship directly or indirectly with the Company or managerial personnel of the Company except to the extent of his Shareholding in the Company.
- C. **\*\*Other information:** "Annexure-A" after Item No. 8 of Explanatory Statements.

**Item No. 6:**

Mr Hashmukh I. Patel is a Science Graduate and is having rich and varied experience of more than three decades in the Pharma Industry. Presently, he is responsible for entire gamut of domestic marketing as well as the entire sales distribution system of the Company.

During his tenure as the Whole Time Director of the Company he has continuously contributed to a great extent in the growth of the Company. Considering several aspects and on the recommendation from the Nomination and Remuneration committee, the Board of Directors consider it appropriate and advisable to re-appoint him as a Whole Time Director for a further period of three years with effect from October 1, 2019 on the below mentioned terms and conditions:

- A. **SALARY:** Basic Salary not exceeding ₹ 90 Lakhs per annum, with an annual increment not exceeding 15% of the last salary drawn.  
The annual increments to be decided by the Board based on the recommendation of the Nomination and Remuneration Committee within the said maximum limit.  
In addition to (A) above, he shall be entitled to the commission / incentive of upto 2% of Net profits of the Company for each financial year as calculated under the provisions of Section 198 of the Companies Act, 2013 (the "Act").
- B. **PERQUISITES:**  
In addition to the salary as described in (A) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified herein above:
  - i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - ii. Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
  - iii. Encashment of leave at the end of the tenure.
- C. He will be entitled to all other benefits as applicable to the senior executives of the Company.
- D. For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.
- E. He shall be liable to retire by rotation.

In case of absence or inadequacy of profits in any financial year of the Company during his term, he will be entitled to salary, perquisites and other allowances mentioned above as the minimum remuneration, subject to the maximum limits prescribed or amended in future from time to time under the provisions of the Act, Rules thereunder and Schedule thereof as well as under any other statutory provisions as applicable to the Company.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), and Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, applicable w.e.f. April 01, 2019 the re-appointment of and payment of remuneration to Whole Time Director requires the approval of the Shareholders in General Meeting by way of special resolution and hence necessary resolution has been proposed for your approval.

The Board of Directors is of the view that the services of Mr Hashmukh I. Patel will be of immense value and will be in the interest of the Company. Your Directors therefore recommend the resolution as embodied in the notice to be passed with or without modifications as Special Resolution.

Except Mr Hashmukh I. Patel, being an appointee none of the other Directors, Key Managerial personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

**Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.**

- A. **\*General Information:** "Annexure-A" after Item No. 8 of Explanatory Statements.
- B. **Information about the appointee:**
  1. **Background details:** Mr Hashmukh I. Patel is a Science Graduate from Gujarat University. He has been a Director of the Company since its incorporation. He has more than three decades of experience in Pharma Industry.
  2. **Past Remuneration:** Mr Hashmukh I. Patel drew an aggregate remuneration of ₹ 23.74 Lakhs per annum plus perquisites, allowances, commission and bonus during his term.
  3. **Recognition and awards:** Nil.





4. **Job profile and his suitability:** Mr Hashmukh I. Patel is the Whole Time Director and responsible for managing the entire gamut of domestic marketing as well as the entire sales distribution system of the Company. His experience and knowledge has helped the Company to a great extent.
  5. **Remuneration proposed:** As mentioned in Explanatory Statement.
  6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Considering the size of the Company, the industry benchmarks, experience and the responsibilities shouldered by the appointee, the proposed remuneration payable to him is commensurate with the remuneration paid to similar appointee in other companies.
  7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Except for the proposed remuneration Mr Hashmukh I. Patel does not have any pecuniary relationship directly or indirectly with the Company or managerial personnel of the Company except to the extent of his Shareholding in the Company.
- C. **\*\*Other information:** "Annexure-A" after Item No. 8 of Explanatory Statements.

**Item No. 7:**

Mr Munjal M. Patel holds Master Degree in Finance from USA and Diploma in Investment & Financial Analysis brings immense knowledge and experience of the global Financial Services Sector. He is mainly responsible for International Trade and Financial Matters. He handles International Operations, formulation of strategies, policy decisions, etc. His expertise, experience and knowledge has helped the Company to a great extent.

During his tenure as the Whole Time Director of the Company he has continuously contributed to a great extent in the growth of the Company. Considering several aspects and on the recommendation from the Nomination and Remuneration committee, the Board of Directors consider it appropriate and advisable to re-appoint him as a Whole Time Director for a further period of three years with effect from August 14, 2019 on the below mentioned terms and conditions:

- A. **SALARY:** Basic Salary not exceeding ₹ 90 Lakhs per annum, with an annual increment not exceeding 15% of the last salary drawn.  
The annual increments to be decided by the Board based on the recommendation of the Nomination and Remuneration Committee within the said maximum limit.  
In addition to (A) above, he shall be entitled to the commission / incentive of upto 2% of Net profits of the Company for each financial year as calculated under the provisions of Section 198 of the Companies Act, 2013 (the "Act").
- B. **PERQUISITES**  
In addition to the salary as described in (A) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified herein above:
- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - ii. Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
  - iii. Encashment of leave at the end of the tenure.
- C. He will be entitled to all other benefits as applicable to the senior executives of the Company.
- D. For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.
- E. He shall be liable to retire by rotation.

In case of absence or inadequacy of profits in any financial year of the Company during his term, he will be entitled to salary, perquisites and other allowances mentioned above as the minimum remuneration, subject to the maximum limits prescribed or amended in future from time to time under the provisions of the Act, Rules thereunder and Schedule thereof as well as under any other statutory provisions as applicable to the Company.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), and Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, applicable w.e.f. April 01, 2019 the re-appointment of and payment of remuneration to Whole Time Director requires the approval of the Shareholders in General Meeting by way of special resolution and hence necessary resolution has been proposed for your approval.

The Board of Directors is of the view that the services of Mr Munjal M. Patel will be of immense value and will be in the interest of the Company. Your Directors therefore recommend the resolution as embodied in the notice to be passed with or without modifications as Special Resolution.

Except Mr Munjal M. Patel, being an appointee and Mr Mahendra G. Patel, Managing Director being relatives, none of the other Directors, Key Managerial personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

**Statement containing information required to be given as per item (iv) of third proviso of  
Section II of Part II of Schedule V to the Companies Act, 2013.**

- A. **\*General Information:** "Annexure-A" after Item No. 8 of Explanatory Statements.

**B. Information about the appointee:**

1. **Background details:** Mr Munjal M. Patel has obtained Master Degree of Finance (USA). He has rich experience of Pharma Industry.
2. **Past Remuneration:** Mr Munjal M. Patel drew an aggregate remuneration of ₹ 20.70 Lakhs per annum plus perquisites, allowances, commission and bonus during his term.
3. **Recognition and awards:** Nil.
4. **Job profile and his suitability:** Mr Munjal M. Patel is the Whole Time Director and responsible for International Trade and financial matters. He handles International Operations, formulation of strategies, policy decisions, etc.
5. **Remuneration proposed:** As mentioned in Explanatory Statement.
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Considering the size of the Company, the industry benchmarks, experience and the responsibilities shouldered by the appointee, the proposed remuneration payable to him is commensurate with the remuneration paid to similar appointee in other companies.
7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Except for the proposed remuneration Mr Munjal M. Patel does not have any pecuniary relationship directly or indirectly with the Company or managerial personnel of the Company except to the extent of his Shareholding in the Company.

**C. \*\*Other information:** "Annexure-A" after Item No. 8 of Explanatory Statements.**Item No. 8:**

Mr Ashish R. Patel holds Master Degree in Marketing from UK. He possesses immense knowledge in the area of marketing. He is mainly responsible for Marketing Operation of the Company. He handles Sales Operation, formulation of strategies, policy decisions, etc. His expertise, experience and knowledge has helped the Company to a great extent.

During his tenure as the Whole Time Director of the Company he has continuously contributed to a great extent in the growth of the Company. Considering several aspects and on the recommendation from the Nomination and Remuneration committee, the Board of Directors consider it appropriate and advisable to re-appoint him as a Whole Time Director for a further period of three years with effect from August 14, 2019 on the below mentioned terms and conditions:

**A. SALARY:** Basic Salary not exceeding ₹ 90 Lakhs per annum, with an annual increment not exceeding 15% of the last salary drawn.

The annual increments to be decided by the Board based on the recommendation of the Nomination and Remuneration Committee within the said maximum limit.

In addition to (A) above, he shall be entitled to the commission / incentive of upto 2% of Net profits of the Company for each financial year as calculated under the provisions of Section 198 of the Companies Act, 2013 (the "Act").

**B. PERQUISITES:**

In addition to the salary as described in (A) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified herein above:

- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- ii. Gratuity payable at a rate not exceeding half month's salary for each completed year of service.
- iii. Encashment of leave at the end of the tenure.

**C.** He will be entitled to all other benefits as applicable to the senior executives of the Company.**D.** For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.**E.** He shall be liable to retire by rotation

In case of absence or inadequacy of profits in any financial year of the Company during his term, he will be entitled to salary, perquisites and other allowances mentioned above as the minimum remuneration, subject to the maximum limits prescribed or amended in future from time to time under the provisions of the Act, Rules thereunder and Schedule thereof as well as under any other statutory provisions as applicable to the Company.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), and Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, applicable w.e.f. April 01, 2019 the re-appointment of and payment of remuneration to Whole Time Director requires the approval of the Shareholders in General Meeting by way of special resolution and hence necessary resolution has been proposed for your approval.

The Board of Directors is of the view that the services of Mr Ashish R. Patel will be of immense value and will be in the interest of the Company. Your Directors therefore recommend the resolution as embodied in the notice to be passed with or without modifications as Special Resolution.

Except Mr Ashish R. Patel, being an appointee and Mr Rajnikant G. Patel, Director being relatives, none of the other Directors, Key Managerial personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

**Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.**

- A. \*General Information:** “Annexure-A” after Item No. 8 of Explanatory Statements.
- B. Information about the appointee:**
- Background details:** Mr Ashish R. Patel is an MBA in Marketing from UK. He has rich experience of Pharma Industry.
  - Past Remuneration:** Mr Ashish R. Patel drew an aggregate remuneration of ₹ 33.50 Lakhs per annum plus perquisites, allowances, commission and bonus during his term.
  - Recognition and awards:** Nil.
  - Job profile and his suitability:** Mr Ashish R. Patel is the Whole Time Director and responsible for Marketing Operation of the Company. He handles Sales Operation, formulation of strategies, policy decisions, etc.
  - Remuneration proposed:** As mentioned in Explanatory Statement.
  - Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Considering the size of the Company, the industry benchmarks, experience and the responsibilities shouldered by the appointee, the proposed remuneration payable to him is commensurate with the remuneration paid to similar appointee in other companies.
  - Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Except for the proposed remuneration Mr Ashish R. Patel does not have any pecuniary relationship directly or indirectly with the Company or managerial personnel of the Company except to the extent of his Shareholding in the Company.
- C. \*\*Other information:** “Annexure-A” after Item No. 8 of Explanatory Statements.

**“Annexure – A” to Explanatory Statements**

- A. \*General Information:**
- Nature of Industry:** Pharmaceutical Industry
  - Date of commencement of Commercial Production:** The commercial operations have already begun by the Company.
  - In case of new companies, expected date of commencement of activities as per object approved by financial institutions appearing in the prospectus:** N.A.
  - Financial performance based on given indicators:**

[₹ in Lakhs]

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Turnover	35,304.25	32,551.19
Profit before Tax	5,814.22	4,309.80
Profit after Tax	4,663.71	3,275.65

- Foreign investments or collaborations, if any:** N.A.
- C. \*\*Other Information:**
- The Company is engaged in the business of manufacturing and selling of Pharmaceutical products and its products are very well accepted in the local as well as international market. The Company commenced its operations in the year 1995, since then the Company has grown leaps and bound.
- Presently the Company is putting more thrust on product development, research and development of new products and expanding the business overseas and for the said purposes the Company is spending heavily and hence the profits of the Company are inadequate in terms of Section 198 of the Act for the purpose of calculating the payment of remuneration.
- The Company has taken steps to curb the expenses on the aggressive advertisements overseas expansion and other overheads. This will help the Company in increasing its profits in future.

**Item No. 9:**

Ms Meha Patel [DIN: 07254852] was appointed as an Independent Director as per Section 149 and other applicable provisions of Companies Act, 2013 (the “Act”) at the Board Meeting held on August 4, 2015 for a period of 5 consecutive years till August 03, 2020. The Company had received from her requisite consent, intimation and a declaration that she meets the criteria of Independence as provided under Section 149(6) of the Act, read with the relevant Rules framed thereunder and is eligible for re-appointment as an Independent Director on passing of Special resolution by the Company. Requisite notice as required under section 160 of the Act, Proposing her appointment of Independent Director has been received by the company.

Based on the performance evaluation, positive attributes, expertise, independence, and on recommendation of Nomination and Remuneration Committee the re-appointment of Ms Meha Patel as an Independent Director is proposed by the Board to the members in terms of Section 149 read with Schedule IV of the Act and provisions of Listing Regulations.

In view of the above your Directors recommends passing of the proposed special resolution.

Except Ms Meha Patel, being an appointee, none of the other Directors, Key Managerial Personnel of the Company, and/or their relatives are in any way concerned or interested financially or otherwise in the proposed resolution.

**Item No. 10:**

The Board of Directors on the recommendation of the Audit Committee, has appointed M/s. Kiran J. Mehta & Co., Cost Accountants [FRN No.: 000025], Ahmedabad to conduct the audit of cost records relating to the products, manufactured by the Company for the Financial Year ending on March 31, 2020 at a remuneration as mentioned in the resolution attached to the Notice.

As per the provisions of section 148 (3) of the Act read with Rule 14 of The Companies (Audit and Auditors) Rules, 2014, the remuneration fixed by the Board of Directors is to be ratified by the Members of the Company.

Accordingly, consent of the Members of the Company is sought for ratification of remuneration payable to the Cost Auditors for the Financial Year ending on March 31, 2020.

Your Directors recommend passing of the proposed resolution.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives are in any way concerned or interested financially or otherwise in the proposed resolution.

**By Order of the Board  
For Lincoln Pharmaceuticals Limited**

**B. P. Parikh  
Company Secretary  
Membership No. A40719**

**Ahmedabad, August 14, 2019**

**Regd. Office:**

“LINCOLN HOUSE”, Behind Satyam Complex,  
Science City Road, Sola, Ahmedabad-380060.  
CIN: L24230GJ1995PLC024288  
Tel: +91-79-4107-8000, Fax: +91-79-4107-8062  
E-mail: info@lincolnpharma.com,  
Website: www.lincolnpharma.com.

### **Profile of the directors being appointed / re-appointed at the ensuing AGM**

Particulars of the Directors seeking appointment/re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2)

<b>Name of Directors</b>	<b>Mr Mahendra G. Patel</b>	<b>Mr Hashmukh I. Patel</b>	<b>Mr Munjal M. Patel</b>
DIN	00104706	00104834	02319308
Date of Birth	January 26, 1954	December 08, 1958	June 26, 1982
Date of Appointment on the Board	January 20, 1995	January 20, 1995	November 14, 2014
Qualifications	B.A., LL.B	B. Sc.	MBA-Finance (USA), PGDIFA, B. Com
Total Remuneration last drawn	₹ 18.57 Lakhs p.a.	₹ 23.74 Lakhs p.a.	₹ 20.70 Lakhs p.a.
Nature of expertise in specific functional areas	Corporate Planning, Legal & Financial Matters	Marketing & Sales	International Trade & Financial Matters
Relationship with other Directors, Manager and other Key Managerial Personnel	Mr Mahendra G. Patel is father of Mr Munjal M. Patel WTD and brother of Mr Arvind G. Patel & Mr Rajnikant G. Patel, Directors	None	Mr Munjal M. Patel is Son of Mr Mahendra G. Patel, MD.
Directorship held in other Public Companies	Kapashi Commercial Limited	None	1. Karnavati Distributors Limited 2. Kapashi Commercial Limited
Chairmanship / Membership of Committee in other Companies, if any	None	None	None
No. of Shares held in the Company as on March 31, 2019	5,01,500	3,73,600	8,15,500

<b>Name of Directors</b>	<b>Mr Ashish R. Patel</b>	<b>Ms Meha Patel</b>	<b>Mr Kishor M. Shah</b>
DIN	01309017	07254852	02769085
Date of Birth	May 12, 1981	June 28, 1990	March 04, 1944
Date of Appointment on the Board	November 14, 2014	August 04, 2015	August 16, 1995
Qualifications	M.B.A – Marketing (U.K),	M.B.B.S	Matriculate
Total Remuneration last drawn	₹ 33.50 Lakhs p.a.	Nil	Nil
Nature of expertise in specific functional areas	Marketing & Sales	R & D	International marketing
Relationship with other Directors, Manager and other Key Managerial Personnel	Mr Ashish R. Patel is Son of Mr Rajnikant G. Patel, Director.	None	None
Directorship held in other Public Companies	None	None	None
Chairmanship / Membership of Committee in other Companies, if any	None	None	None
No. of Shares held in the Company as on March 31, 2019	5,29,802	Nil	4,78,400