



# LINCOLN PHARMACEUTICALS LIMITED

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PART-I

## Statement of Consolidated and Standalone Unaudited Financial Results for the Quarter and Six Months ended on 30-Sept-2016

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated						Standalone					
		Quarter Ended			Six Month Ended		Year Ended	Quarter Ended			Six Month Ended		Year Ended
		30/09/2016 (Unaudited)	30/06/2016 (Unaudited)	30/09/2015 (Unaudited)	30/09/2016 (Unaudited)	30/09/2015 (Unaudited)	31/03/2016 (Audited)	30/09/2016 (Unaudited)	30/06/2016 (Unaudited)	30/09/2015 (Unaudited)	30/09/2016 (Unaudited)	30/09/2015 (Unaudited)	31/03/2016 (Audited)
<b>1</b>	<b>Income from Operations</b>												
(a)	Net Sales/Income from Operations (Net of excise duty)	7,426.68	8,916.27	9,115.96	16,342.95	16,439.37	38,889.78	6,982.03	7,611.08	7,485.17	14,593.11	13,329.56	29,955.86
(b)	Other Operating Income	339.47	352.57	419.68	692.04	664.71	1,861.29	329.62	342.82	399.86	672.44	622.76	1,754.32
	<b>Total income from Operations (net)</b>	<b>7,766.15</b>	<b>9,268.84</b>	<b>9,535.64</b>	<b>17,034.99</b>	<b>17,104.08</b>	<b>40,751.07</b>	<b>7,311.65</b>	<b>7,953.90</b>	<b>7,885.03</b>	<b>15,265.55</b>	<b>13,952.32</b>	<b>31,710.18</b>
<b>2</b>	<b>Expenses</b>												
(a)	Cost of Materials consumed	1,985.84	1,807.57	1,972.30	3,793.41	3,426.88	7,178.70	1,482.59	1,388.08	1,627.39	2,870.67	2,752.99	5,578.37
(b)	Purchase of stock-in-trade	2,026.02	2,626.63	4,259.63	4,652.65	7,768.04	21,010.98	2,415.12	2,091.84	3,426.80	4,506.96	6,027.64	15,225.87
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-458.98	645.38	-14.38	186.40	-373.75	-444.55	-415.58	644.36	-78.28	228.78	-351.05	-438.89
(d)	Employee benefits expense	1,233.42	1,258.53	733.00	2,491.95	1,299.94	3,527.01	1,143.34	1,144.19	681.17	2,287.53	1,199.09	3,317.34
(e)	Depreciation and amortisation expense	128.22	138.11	110.65	266.33	224.69	483.97	86.22	96.11	68.65	182.33	140.69	318.83
(f)	Other expenses	1,525.58	1,125.48	1,412.20	2,651.06	2,665.64	4,692.21	1,450.97	1,077.40	1,310.36	2,528.37	2,417.02	4,149.22
	<b>Total Expenses</b>	<b>6,440.10</b>	<b>7,601.70</b>	<b>8,473.40</b>	<b>14,041.80</b>	<b>15,011.44</b>	<b>36,448.32</b>	<b>6,162.66</b>	<b>6,441.98</b>	<b>7,036.09</b>	<b>12,604.64</b>	<b>12,186.38</b>	<b>28,150.74</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,326.05	1,667.14	1,062.24	2,993.19	2,092.64	4,302.75	1,148.99	1,511.92	848.94	2,660.91	1,765.94	3,559.44
4	Other Income	0.00	0.00	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)	1,326.05	1,667.14	1,062.24	2,993.19	2,092.64	4,302.75	1,148.99	1,511.92	848.94	2,660.91	1,765.94	3,559.44
6	Finance Costs	176.83	211.04	187.26	387.87	386.16	996.19	131.86	163.12	141.16	294.98	291.90	553.73
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1,149.22	1,456.10	874.98	2,605.32	1,706.48	3,306.56	1,017.13	1,348.80	707.78	2,365.93	1,474.04	3,005.71
8	Exceptional Items	0.00	0.00	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)	1,149.22	1,456.10	874.98	2,605.32	1,706.48	3,306.56	1,017.13	1,348.80	707.78	2,365.93	1,474.04	3,005.71
10	Tax expense	281.73	361.84	204.92	643.57	381.88	926.58	241.81	333.31	164.90	575.12	322.86	831.10
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	867.49	1,094.26	670.06	1,961.75	1,324.60	2,379.98	775.32	1,015.49	542.88	1,790.81	1,151.18	2,174.61
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	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	867.49	1,094.26	670.06	1,961.75	1,324.60	2,379.98	775.32	1,015.49	542.88	1,790.81	1,151.18	2,174.61
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	0.00	0.00
15	Minority Interest	1.29	1.11	1.79	2.40	2.45	11.74	0.00	0.00	0.00	0.00	0.00	0.00
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>866.20</b>	<b>1,093.15</b>	<b>668.27</b>	<b>1,959.35</b>	<b>1,322.15</b>	<b>2,368.24</b>	<b>775.32</b>	<b>1,015.49</b>	<b>542.88</b>	<b>1,790.81</b>	<b>1,151.18</b>	<b>2,174.61</b>
17	Paid-up equity share capital of face value Rs.10/- each	1,631.08	1,631.08	1,631.08	1,631.08	1,631.08	1,631.08	1,631.08	1,631.08	1,631.08	1,631.08	1,631.08	1,631.08
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-----	-----	-----	-----	-----	11,589.75	-----	-----	-----	-----	-----	11,481.83
<b>19 i &amp; ii.</b>	<b>Earnings Per Share (before and after extraordinary items) (of Rs. 10/- each) (not annualised):</b>												
	Basic	5.31	6.70	4.10	12.01	8.11	14.52	4.75	6.23	3.33	10.98	7.06	13.33
	Diluted	5.03	6.34	4.10	11.37	8.11	14.16	4.50	5.89	3.33	10.39	7.06	13.01

**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 10th November, 2016.
- 2 Figures for the previous periods/year are being regrouped wherever necessary.
- 3 Since the revenue from different segment is less than 10% of total revenue, segment wise results are not given.
- 4 Statutory Auditors has carried out limited review for the quarterly result for quarter ended 30th September, 2016.
- 5 Consolidated results includes results of its subsidiaries .
- 6 Consolidated and Standalone Statement of Assets and Liabilities as on 30th September, 2016

(Figures in Lacs)

	Particulars	Consolidated		Standalone	
		As at 30/09/2016 (Unaudited)	As at 31/03/2016 (audited)	As at 30/09/2016 (Unaudited)	As at 31/03/2016 (audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders' Funds				
	(a) Share Capital	1,631.08	1,631.08	1,631.08	1,631.08
	(b) Reserves and Surplus	13,715.82	11,589.75	13,272.54	11,481.83
	(c) Money received against share warrants	756.29	756.29	756.29	756.29
	<b>Sub-total - Shareholders' funds</b>	<b>16,103.19</b>	<b>13,977.12</b>	<b>15,659.91</b>	<b>13,869.20</b>
	2 Share Application money/pending allotment	0.00	0.00	0.00	0.00
3	Minority interest	24.24	19.37	0.00	0.00
4	Non-Current Liabilities				
	(a) Long term borrowings	2,021.62	2,362.34	887.36	864.68
	(b) Deferred tax liabilities(net)	792.04	695.76	583.03	504.75
	(c) Other long-term liabilities	431.71	316.12	431.71	316.12
	(d) Long-term provisions	0.00	0.00	0.00	0.00
	<b>Sub-total - Non-Current Liabilities</b>	<b>3,269.61</b>	<b>3,393.59</b>	<b>1,902.10</b>	<b>1,685.55</b>
5	Current Liabilities				
	(a) Short term borrowings	4,145.92	5,262.49	4,144.85	5,006.28
	(b) Trade Payable	3,839.93	3,037.71	3,195.76	2,057.44
	(c) Other Current liabilities	1,249.55	1,515.88	976.46	1,355.43
	(d) Short term provisions	554.96	216.81	433.88	216.81
	<b>Sub-total - Current Liabilities</b>	<b>9,790.36</b>	<b>10,032.89</b>	<b>8,750.95</b>	<b>8,635.96</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>29,163.16</b>	<b>27,403.60</b>	<b>26,312.96</b>	<b>24,190.71</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-Current Assets				
	(a) Fixed assets	10,629.98	10,120.35	7,031.01	6,589.39
	(b) Goodwill on consolidation*	0.00	0.00	0.00	0.00
	(c) Non-current investments	0.55	5.41	1,997.70	1,997.70
	(d) Diferred tax assets(net)	0.00	0.00	0.00	0.00
	(e) Long-term loans and advances	2,111.25	2,589.61	2,102.08	2,166.23
	(f) Other non-currents assets	0.00	0.00	0.00	0.00
	<b>Sub-total - Non-Current assets</b>	<b>12,741.78</b>	<b>12,715.37</b>	<b>11,130.79</b>	<b>10,753.32</b>
2	Current Assets				
	(a) Current investments	0.00	0.00	0.00	0.00
	(b) Inventories	2,919.82	2,748.19	2,494.65	2,466.79
	(c) Trade Receivables	8,627.31	8,052.39	8,291.03	7,515.54
	(d) Cash and cash equivalents	1,218.02	1,256.84	518.76	531.86
	(e) Short-term loans and advances	3,656.23	2,630.81	3,877.73	2,923.20
	(f) Other current assets	0.00	0.00	0.00	0.00
	<b>Sub-total - Current assets</b>	<b>16,421.38</b>	<b>14,688.23</b>	<b>15,182.17</b>	<b>13,437.39</b>
	<b>TOTAL - ASSETS</b>	<b>29,163.16</b>	<b>27,403.60</b>	<b>26,312.96</b>	<b>24,190.71</b>

FOR LINCOLN PHARMACEUTICALS LIMITED

Place: Ahmedabad  
Date: 10/11/2016

Sd/-  
[MAHENDRA G. PATEL]  
MANAGING DIRECTOR  
[DIN: 00104706]