

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity : **LINCOLN PHARMACEUTICALS LIMITED**
 2. Quarter Ending : **31ST DECEMBER, 2015**

I. COMPOSITION OF BOARD OF DIRECTORS								
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/independent/ Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Directors hip in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Kishor Meghji Shah	PAN: BLXPS9450B DIN: 02769085	Chairman / Non-Executive	Original and current Date of Appt: 16/08/1995	N.A.	One	Nil	Nil
Mr.	Mahendrabhai Gulabdas Patel	PAN: ABIPP9463H DIN: 00104706	Executive	Original Date of Appt: 20/01/1995 Current appt. as M.D. w.e.f.: 01/10/2013	N.A.	One	Two	Nil
Mr.	Rajnikant Gulabdas Patel	PAN: ABIPP9440Q DIN: 00104786	Executive	Original Date of Appt: 20/01/1995 Current appt. as M.D. w.e.f.: 01/10/2013	N.A.	One	Nil	Nil
Mr.	Hashmukhbhai Ishwarlal Patel	PAN: ABOPP5912D DIN: 00104834	Executive	Original Date of Appt: 20/01/1995 Current appt. as W.T.D. w.e.f.: 01/10/2013	N.A.	One	One	Nil
Mr.	Munjal Mahendrabhai Patel	PAN: AFXPP7705F DIN: 02319308	Executive	Original Date of Appt: 14/11/2014 Current appt. as W.T.D. w.e.f.: 14/11/2014	N.A.	One	Nil	Nil
Mr.	Aashish Rajanibhai Patel	PAN: AGAPP6089Q DIN: 01309017	Executive	Original Date of Appt: 14/11/2014 Current appt. as W.T.D. w.e.f.: 14/11/2014	N.A.	One	Nil	Nil
Mr.	Arvindbhai Gulabdas Patel	PAN: AGWPP5494P DIN: 00104885	Non-Executive	Original Date of Appt: 03/02/1995 Current appt. as Director w.e.f.: 14/11/2014	N.A.	One	One	One



Mr.	Iswarlal Ambalal Patel	PAN: ABRPP7054R DIN: 00217324	Non-Executive / Independent	Original Date of Appt: 03/02/1995 Current appt. as Ind. Dir. w.e.f.: 30/09/2014	5 Years Upto 31/03/2019	One	Two	One
Mr.	Pirabhai Ramjibhai Suthar	PAN: AMJPS5860M DIN: 00453047	Non-Executive / Independent	Original Date of Appt: 30/10/1999 Current appt. as Ind. Dir. w.e.f.: 30/09/2014	5 Years Upto 31/03/2019	One	One	Nil
Ms.	Meha Maheshbhai Patel	PAN: CHSPP9571Q DIN: 07254852	Non-Executive / Independent	Original Date of Appt: 04/08/2015 Current appt. as Ind. Dir. w.e.f.: 04/08/2015	5 Years Upto 03/08/2020	One	Nil	Nil

II. COMPOSITION OF COMMITTEES

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
Audit Committee	1. Mr. Ishwarbhai A. Patel 2. Mr. Pirabhai R. Suthar 3. Mr. Mahendra G. Patel	1. Chairperson / Non- Executive / Independent 2. Non- Executive / Independent 3. Executive
Nomination and Remuneration Committee	1. Mr. Ishwarbhai A. Patel 2. Mr. Pirabhai R. Suthar 3. Mr. Kishor R. Shah	1. Chairperson / Non- Executive / Independent 2. Non- Executive / Independent 3. Non- Executive
Risk Management Committee (if applicable)	1. Mr. Mahendra G. Patel 2. Mr. Rajnikant G. Patel 3. Mr. Ishwarbhai A. Patel	1. Chairperson / Executive 2. Executive 3. Non- Executive / Independent
Stakeholders Relationship Committee	1. Mr. Arvind G. Patel 2. Mr. Mahendra G. Patel 3. Mr. Hasmukh I. Patel 4. Mr. Ishwarbhai A. Patel	1. Chairperson / Non- Executive 2. Executive 3. Executive 4. Non- Executive / Independent

III. MEETING OF BOARD OF DIRECTORS

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
07/07/2015 13/07/2015 04/08/2015	05/11/2015 10/12/2015	92 Days 34 Days

IV. MEETING OF COMMITTEES

Audit Committee Meeting:

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
05/11/2015	Yes (All Members were presented in meeting.)	04/08/2015	92 Days

Stakeholders Relationship Committee:

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
10/10/2015	Yes (Three Members were present in the meeting)	21/09/2015	--



V. RELATED PARTY TRANSACTIONS	
<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	YES
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

VI. AFFIRMATIONS	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p style="margin-left: 20px;">a. Audit Committee</p> <p style="margin-left: 20px;">b. Nomination & Remuneration Committee</p> <p style="margin-left: 20px;">c. Stakeholders Relationship Committee</p> <p style="margin-left: 20px;">d. Risk Management Committee (applicable to the top 100 listed entities)</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors: N.A., as now onwards, report will be placed before the Board.</p>	
<p>Name & Designation</p> <p><i>Mahendra G. Patel</i></p> <p>Mahendra G. Patel Managing Director</p>	