



LINCOLN PHARMACEUTICALS LIMITED



LINCOLN
PHARMACEUTICALS LTD.
HEALTHCARE FOR ALL

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LINCOLN
PHARMACEUTICALS LTD.
HEALTHCARE FOR ALL

Statement of Standalone and Consolidated Un-Audited Financial Results for the Quarter and Six months Ended on 30-September-2018

| PART-I | | | | | | | | | | | | | (Rs. In Lakhs) |
|-----------|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| Sr. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
| | | Quarter Ended | | Six Months Ended | | Year Ended | Quarter Ended | | Six Months Ended | | Year Ended | | |
| | | 30/09/2018 (Un-Audited) | 30/06/2018 (Un-Audited) | 30/09/2017 (Un-Audited) | 30/09/2018 (Un-Audited) | 30/09/2017 (Un-Audited) | 31/03/2018 (Audited) | 30/09/2018 (Un-Audited) | 30/06/2018 (Un-Audited) | 30/09/2017 (Un-Audited) | 30/09/2018 (Un-Audited) | 30/09/2017 (Un-Audited) | 31/03/2018 (Audited) |
| 1 | Income | | | | | | | | | | | | |
| | A) Revenue From Operations | 9,794.85 | 9,663.16 | 8,563.51 | 19,458.02 | 17,338.72 | 32,551.19 | 10,260.36 | 9,982.16 | 8,965.40 | 20,242.52 | 23,988.60 | 36,163.71 |
| | B) Other Income | 439.47 | 224.03 | 290.71 | 663.50 | 546.45 | 580.38 | 443.18 | 229.65 | 299.19 | 672.83 | 583.43 | 545.37 |
| | Total Income | 10,234.33 | 9,887.19 | 8,854.22 | 20,121.52 | 17,885.17 | 33,131.57 | 10,703.54 | 10,211.81 | 9,264.58 | 20,915.35 | 24,572.02 | 36,709.08 |
| 2 | Expenses | | | | | | | | | | | | |
| | A) Cost of Material Consumed | 2,700.98 | 1,816.31 | 1,754.84 | 4,517.29 | 3,009.87 | 6,359.23 | 3,563.23 | 2,654.94 | 2,413.01 | 6,218.17 | 4,223.52 | 9,155.30 |
| | B) Purchase of Stock-In-Trade | 2,208.08 | 2,240.91 | 2,169.06 | 4,448.99 | 6,414.94 | 10,686.23 | 1,339.42 | 1,090.91 | 1,505.12 | 2,430.33 | 11,173.37 | 10,393.98 |
| | C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP | 372.09 | 420.91 | 638.99 | 793.00 | 847.91 | 70.65 | 386.34 | 723.29 | 638.16 | 1,109.63 | 783.23 | (297.61) |
| | D) Excise Expenses | NIL | NIL | NIL | NIL | 55.76 | 55.76 | NIL | NIL | NIL | NIL | 67.61 | 102.28 |
| | E) Employee Benefits Expenses | 1,183.55 | 1,269.04 | 1,263.41 | 2,452.59 | 2,313.63 | 4,750.80 | 1,273.07 | 1,352.03 | 1,337.78 | 2,625.10 | 2,455.15 | 5,114.78 |
| | F) Finance Costs | 145.92 | 81.87 | 103.10 | 227.78 | 220.53 | 426.47 | 175.43 | 133.26 | 149.58 | 308.69 | 310.37 | 541.10 |
| | G) Depreciation and Amortisation Expense | 107.32 | 113.82 | 137.02 | 221.14 | 233.02 | 439.93 | 150.83 | 158.02 | 180.69 | 308.85 | 318.69 | 611.18 |
| | H) Other Expenses | 1,720.57 | 1,749.39 | 1,438.31 | 3,469.96 | 2,815.50 | 6,032.69 | 1,789.63 | 1,831.64 | 1,528.23 | 3,621.27 | 3,041.12 | 6,463.36 |
| | Total Expenses | 8,438.52 | 7,692.24 | 7,504.74 | 16,130.75 | 15,911.17 | 28,821.77 | 8,677.95 | 7,944.09 | 7,752.56 | 16,622.04 | 22,373.05 | 32,084.37 |
| 3 | Profit / (Loss) Before Exceptional Items & Tax (1-2) | 1,795.81 | 2,194.96 | 1,349.49 | 3,990.77 | 1,974.00 | 4,309.80 | 2,025.59 | 2,267.72 | 1,512.02 | 4,293.31 | 2,198.97 | 4,624.71 |
| 4 | Exceptional Items | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 5 | Profit / (Loss) after Exceptional Items but Before Tax (3-4) | 1,795.81 | 2,194.96 | 1,349.49 | 3,990.77 | 1,974.00 | 4,309.80 | 2,025.59 | 2,267.72 | 1,512.02 | 4,293.31 | 2,198.97 | 4,624.71 |
| | Tax Expense | | | | | | | | | | | | |
| | A) Current Tax (Net) | 549.38 | 579.63 | 355.57 | 1,129.01 | 481.74 | 958.49 | 662.77 | 596.29 | 390.64 | 1,259.06 | 530.75 | 1,038.47 |
| | B) Deferred Tax (Net) | (194.23) | 55.00 | 0.63 | (139.23) | 48.63 | 75.66 | (138.02) | 64.00 | (10.88) | (74.02) | 44.27 | 121.30 |
| 7 | Profit / Loss For The Period (5-6) | 1,440.66 | 1,560.33 | 993.29 | 3,000.98 | 1,443.63 | 3,275.65 | 1,500.84 | 1,607.43 | 1,132.26 | 3,108.27 | 1,623.95 | 3,464.94 |
| | Attributable to: | | | | | | | | | | | | |
| | Non-Controlling Interest | NIL | NIL | NIL | NIL | NIL | NIL | 0.85 | 0.64 | 1.90 | 1.49 | 2.55 | 2.65 |
| | Owners of the Company | 1,440.66 | 1,560.33 | 993.29 | 3,000.98 | 1,443.63 | 3,275.65 | 1,499.99 | 1,606.79 | 1,130.36 | 3,106.78 | 1,621.40 | 3,462.29 |
| 9 | Other Comprehensive Income (Net Of Tax) | 2.31 | 2.29 | (1.55) | 4.60 | (3.10) | 9.20 | 2.47 | 2.46 | (1.49) | 4.93 | (2.98) | 9.87 |
| 10 | Total Comprehensive Income | 1,442.97 | 1,562.62 | 991.74 | 3,005.58 | 1,440.53 | 3,284.85 | 1,502.46 | 1,609.25 | 1,128.87 | 3,111.71 | 1,618.42 | 3,472.16 |
| 11 | Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each) | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 |
| 12 | Other Equity | | | | | | 19,954.02 | | | | | | 20,421.80 |
| | Earnings Per Share (of Rs. 10/- Each) (Not Annualised) | | | | | | | | | | | | |
| | (a) Basic | 7.20 | 7.80 | 4.97 | 15.00 | 7.22 | 16.38 | 7.50 | 8.03 | 5.65 | 15.53 | 8.11 | 17.31 |
| | (b) Diluted | 7.20 | 7.80 | 4.97 | 15.00 | 7.22 | 16.38 | 7.50 | 8.03 | 5.65 | 15.53 | 8.11 | 17.31 |

| NOTES: | | | | | | | | | | | | | |
|--------|--|--|--|--|--|--|--|--|--|--|--|--|--|
| 1 | The Financial Results of the Company for the Quarter Ended September 30, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on November 14, 2018. The Statutory Auditors of the Company have carried out Limited Review of these Results and the Results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | | | | | | | | | | | | |
| 2 | The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (IND-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and become mandatorily applicable to the Company with effect from April 1, 2017. | | | | | | | | | | | | |
| 3 | From the applicability of Goods and Service Tax (GST) with effect from 1 July, 2017, Revenue From Operations are disclosed Net of GST. Accordingly the Revenue From Operations and Excise Duty Expense for the Quarter and Six Months Ended September 30, 2018 are not comparable with the previous periods presented in the results. | | | | | | | | | | | | |
| 4 | The Financial Results have been prepared based on the IND-AS issued and effective on the date of adoption of the results by the board. These Financial Results may require adjustment on account of any changes in the standards or subsequent clarification (if any) as issued by the MCA. | | | | | | | | | | | | |
| 5 | Segment reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e. Pharmaceuticals. | | | | | | | | | | | | |
| 6 | Comparative figures have been rearranged/regrouped wherever necessary. | | | | | | | | | | | | |
| 7 | Consolidated Results includes results of its subsidiaries. | | | | | | | | | | | | |

FOR LINCOLN PHARMACEUTICALS LTD.

PLACE: AHMEDABAD
DATE: NOVEMBER 14, 2018

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

| STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES | | | | | (Rs. In Lakhs) | |
|---|--|---|-------------------------------|----------------------------------|-------------------------------|--|
| Sr. No. | Particulars | Standalone | | Consolidated | | |
| | | As at 30/09/2018 (Un-Audited) | As at 31/03/2018 (Audited) | As at 30/09/2018 (Un-Audited) | As at 31/03/2018 (Audited) | |
| A | ASSETS | | | | | |
| 1 | Non-Current Assets | | | | | |
| | (A) Property, Plant and Equipment | 8,471.52 | 8,261.20 | 10,867.34 | 10,701.43 | |
| | (B) Capital Work-In-Progress | 51.96 | 29.12 | 53.09 | 29.12 | |
| | (C) Investment Property | NIL | NIL | NIL | NIL | |
| | (D) Goodwill | NIL | NIL | 922.56 | 922.56 | |
| | (E) Other Intangible Assets | 34.04 | 33.55 | 34.04 | 33.55 | |
| | (F) Biological Assets | NIL | NIL | NIL | NIL | |
| | (G) Financial Assets | | | | | |
| | (i) Non-Current Investments | 2,745.50 | 2,773.63 | 8.29 | 8.71 | |
| | (ii) Loans | 2,435.51 | 2,257.15 | 932.24 | 904.98 | |
| | (H) Other Non-Current Assets | 437.98 | 221.74 | 462.83 | 289.54 | |
| | Sub Total Non-Current Assets | 14,176.51 | 13,576.39 | 13,280.40 | 12,889.89 | |
| 2 | Current Assets | | | | | |
| | (A) Inventories | 2,562.46 | 3,649.12 | 3,403.39 | 4,541.14 | |
| | (B) Financial Assets | | | | | |
| | (i) Current Investments | 1,385.80 | 1,097.10 | 1,385.80 | 1,097.10 | |
| | (ii) Trade Receivables | 14,089.97 | 9,601.97 | 15,135.15 | 10,944.08 | |
| | (iii) Cash and Cash Equivalents | 142.85 | 644.87 | 292.74 | 656.79 | |
| | (iv) Other Bank Balances | 199.83 | 189.63 | 711.37 | 801.94 | |
| | (v) Other Financial Assets | 116.02 | 94.43 | 2.39 | 1.94 | |
| | (vi) Loans | NIL | NIL | 0.70 | 1.89 | |
| | (C) Current Tax Assets (Net) | NIL | NIL | NIL | NIL | |
| | (D) Other Current Assets | 2,394.53 | 3,747.29 | 3,112.98 | 3,788.74 | |
| | Sub Total Current Assets | 20,891.46 | 19,024.41 | 24,044.52 | 21,833.62 | |
| | TOTAL ASSETS (1+2) | 35,067.96 | 32,600.80 | 37,324.92 | 34,723.51 | |
| B | EQUITY AND LIABILITIES | | | | | |
| 1 | Equity | | | | | |
| | (A) Share Capital | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | |
| | (B) Other Equity | 22,567.73 | 19,954.02 | 23,172.88 | 20,421.80 | |
| | (C) Non-Controlling Interest | NIL | NIL | 34.14 | 32.65 | |
| | Sub Total Equity | 24,567.73 | 21,954.02 | 25,207.02 | 22,454.45 | |
| 2 | Non-Current Liabilities | | | | | |
| | (A) Financial Liabilities | | | | | |
| | (i) Borrowings | 521.82 | 613.27 | 521.82 | 692.69 | |
| | (ii) Other Non-Current Financial Liabilities | 363.29 | 372.22 | 359.24 | 364.11 | |
| | (B) Deferred Tax Liabilities (Net) | 448.37 | 585.13 | 647.06 | 718.78 | |
| | (C) Other Non-Current Liabilities | NIL | NIL | NIL | NIL | |
| | Sub Total Non-Current Liabilities | 1,333.49 | 1,570.62 | 1,528.12 | 1,775.58 | |
| 3 | Current Liabilities | | | | | |
| | (A) Financial Liabilities | | | | | |
| | (i) Borrowings | 3,129.84 | 4,854.71 | 3,129.84 | 4,854.71 | |
| | (ii) Trade Payables | | | | | |
| | (a) Due to MSME | NIL | NIL | NIL | NIL | |
| | (b) Due to Other than MSME | 4,438.27 | 3,510.06 | 5,388.97 | 4,347.60 | |
| | (iii) Other Financial Liabilities | 866.23 | 506.08 | 1,213.67 | 1,011.63 | |
| | (B) Other Current Liabilities | 98.07 | 79.32 | 100.67 | 92.96 | |
| | (C) Provisions | 5.32 | 3.32 | 5.32 | 3.32 | |
| | (D) Current Tax Liabilities (Net) | 629.01 | 122.67 | 751.31 | 183.26 | |
| | Sub Total Current Liabilities | 9,166.74 | 9,076.16 | 10,589.78 | 10,493.48 | |
| | TOTAL EQUITY AND LIABILITIES (1+2+3) | 35,067.96 | 32,600.80 | 37,324.92 | 34,723.51 | |
| FOR LINCOLN PHARMACEUTICALS LTD. | | | | | | |
| PLACE: AHMEDABAD DATE: NOVEMBER 14, 2018 | | Sd/- MAHENDRA G. PATEL MANAGING DIRECTOR DIN: 00104706 | | | | |