

Date: June 08, 2020

To, The Manager, Listing Department, National Stock Exchange of India Limited , Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051.	To, The Department of Corporate Service, BSE Limited , 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400 001.
Scrip Code - LINCOLN	Scrip Code - 531633

Dear Sir,

Sub: Disclosure on Material Impact of COVID-19 (Pandemic) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, in continuous of our letter dated April 09, 2020, Further, we would like to submit the information on Material Impact of COVID-19 (Pandemic) on the Company as required under the SEBI Circular as given above as disclosed in "Annexure-A".

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

FOR LINCOLN PHARMACEUTICALS LIMITED

NIREN
ATINBHAI
DESAI

Digitally signed by
NIREN ATINBHAI
DESAI
Date: 2020.06.08
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NIREN A. DESAI
[COMPANY SECRETARY]

Encl: a/a

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Annexure-A

Sr. No.	Particulars	Disclosures Requirement
1.	Impact of CoVID-19 Pandemic on Business	<p>Being a Pharmaceuticals Industry, it covered in essential services as per the Ministry of Home Affairs (MHA), which was exempted from Lockdown from day one. Our factory was operating but, number of staff were not attending due to many reasons and contract workers were also not coming. After 10 to 15 days, slowly the numbers have increased and after two months, now most of the departments of plants are working and 80% to 90% staff are coming including contract workers.</p> <p>Therefore, in totality the impact of CoVID-19 if we consider in total 2½ months, the production achievement was started from 25% - 30% and now reached upto 70%. Further, we hope that it will improve much more.</p>
2.	Ability to maintain operations including the factories / units / office spaces functioning and closed down;	We have been running our operations smoothly in most part of the lockdown period, except one week in the beginning of the lockdown period where there was a significant disturbance for operations due to restrictions on the movement of manpower and material.
3.	Schedule, if any, for restarting the operations;	Not Applicable
4.	Steps taken to ensure smooth functioning of operations;	We have taken steps to monitor and control the operations such as Social Distancing, mandatory to wear face mask, regular cleaning of hands, thermal screening, use of Aarogya Setu Application, regular sanitizations of work place. Masks and sanitizers have been provided to the employees which kept in work place for their use.
5.	Estimation of the future impact of CoVID-19 on its operations;	Pharmaceutical Formulation business is depend on the Active Pharmaceutical Ingredient (API). Many API raw materials are imported from China and due to that many price impact on API resulting our product will come up costlier in the market.

6.	Details of impact of CoVID-19 on listed entity's;	
6.1.	Capital and Financial Resources	Very Negligible
6.2.	Profitability	Domestic business is affected a lot due to 2-3 months lockdown, as more than 600 people are working in the field, hence first quarter will be affected.
6.3.	Liquidity position	Due to the expenditure not against the income, short term liquidity will be affected.
6.4.	Ability to service debt and other financing arrangements	Normal
6.5.	Assets	Normal
6.6.	Internal financial reporting and control	Very Negligible
6.7.	Supply chain	Supply chain is almost normal except that the transportation cost of the goods has gone up significantly, Company have been subsequently passing.
6.8.	Demand for its products / services	Due to the lockdown, Domestic market field force are not moving in the market as well as doctors are not working, the business is affected a lot. But, now slowly it will cover and in coming times, the demand will be in the same phase.
7.	Existing contracts / agreements where non-fulfilment of the obligations;	Due to the price fluctuation in API and non-availability of some of the products, we will be not competitive and that will be the big impact. Due to the non-availability of the API, non-fulfilment will create for some of the product. But, overall the business will be streamlined.
8.	Other relevant material updates about the listed entity's business;	Nil