

# LINCOLN PHARMACEUTICALS LIMITED

Regd. Office: "LINCOLN HOUSE" Behind Satyam Complex, Science City Road, Sola, Ahmedabad-380060.

CIN: L24230GJ1995PLC024288, Ph. No.: +91-79-4107-8000,

Website: [www.lincolnpharma.com](http://www.lincolnpharma.com), E-Mail: [investor@lincolnpharma.com](mailto:investor@lincolnpharma.com)

Statement of Standalone Un-Audited Financial Results for the Quarter and Nine Months Ended on 31-December-2021.

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		
					(₹ in Lakhs Except Per Share Data)		
		31/12/2021 (Un-Audited)	30/09/2021 (Un-Audited)	31/12/2020 (Un-Audited)	31/12/2021 (Un-Audited)	31/12/2020 (Un-Audited)	31/03/2021 (Audited)
1	<b>Income</b>						
	A) Revenue From Operations	11,988.03	12,746.75	11,463.26	36,953.65	34,334.40	42,290.85
	B) Other Income	263.54	346.06	75.29	810.68	336.22	574.85
	<b>Total Income (1)</b>	<b>12,251.57</b>	<b>13,092.81</b>	<b>11,538.55</b>	<b>37,764.34</b>	<b>34,670.61</b>	<b>42,865.70</b>
2	<b>Expenses</b>						
	A) Cost of Material Consumed	4,003.79	3,675.42	3,581.69	11,484.05	9,842.05	12,343.24
	B) Purchase of Stock-In-Trade	2,087.21	2,767.75	2,518.43	6,528.76	6,489.36	6,982.46
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	(509.42)	(446.05)	55.24	(699.03)	874.63	366.66
	D) Employee Benefits Expenses	1,706.99	1,582.74	1,380.14	4,987.52	4,034.41	6,067.79
	E) Finance Costs	30.52	20.39	39.04	88.46	98.48	155.23
	F) Depreciation and Amortisation Expense	218.10	199.19	189.59	608.97	566.86	756.02
	G) Other Expenses	2,354.45	2,239.79	1,931.12	6,848.90	5,933.51	7,827.17
	<b>Total Expenses (2)</b>	<b>9,891.63</b>	<b>10,039.22</b>	<b>9,695.26</b>	<b>29,847.63</b>	<b>27,839.30</b>	<b>34,498.58</b>
3	<b>Profit / (Loss) Before Exceptional Items &amp; Tax (1-2)</b>	<b>2,359.94</b>	<b>3,053.59</b>	<b>1,843.29</b>	<b>7,916.71</b>	<b>6,831.31</b>	<b>8,367.12</b>
4	<b>Exceptional Items</b>	Nil	Nil	Nil	Nil	Nil	Nil
5	<b>Profit / (Loss) after Exceptional items but Before Tax (3-4)</b>	<b>2,359.94</b>	<b>3,053.59</b>	<b>1,843.29</b>	<b>7,916.71</b>	<b>6,831.31</b>	<b>8,367.12</b>
6	<b>Tax Expense</b>						
	A) Current Tax	616.25	691.45	478.50	2,025.00	1,793.00	2,124.78
	B) Deferred Tax	24.55	(24.56)	16.03	15.60	60.42	24.72
	C) Short / (Excess) Tax Provision	(41.05)	84.03	Nil	42.98	10.13	(7.40)
7	<b>Net Profit / (Loss) For The Period (5-6)</b>	<b>1,760.19</b>	<b>2,302.67</b>	<b>1,348.76</b>	<b>5,833.13</b>	<b>4,967.76</b>	<b>6,225.02</b>
8	<b>Other Comprehensive Income (Net Of Tax)</b>						
	Items that will not be reclassified to subsequently to profit and loss	4.27	0.48	(11.55)	5.22	(34.64)	1.91
	Items that will be reclassified subsequently to profit or loss	Nil	Nil	Nil	Nil	Nil	Nil
9	<b>Total Comprehensive Income</b>	<b>1,764.45</b>	<b>2,303.15</b>	<b>1,337.21</b>	<b>5,838.35</b>	<b>4,933.12</b>	<b>6,226.93</b>
10	<b>Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)</b>	<b>2,002.97</b>	<b>2,002.97</b>	<b>2,002.97</b>	<b>2,002.97</b>	<b>2,002.97</b>	<b>2,002.97</b>
11	<b>Other Equity</b>						<b>34,495.31</b>
12	<b>Earnings Per Share (of Rs. 10/- Each) (Not Annualised)</b>						
	(a) Basic (In ₹)	8.79	11.50	6.73	29.12	24.80	31.08
	(b) Diluted (In ₹)	8.79	11.50	6.73	29.12	24.80	31.08

Notes:	
1	The above standalone un-audited financial results of the Company for the quarter and nine months ended on December 31, 2021 have been reviewed and recommended by the audit committee and approved by the board of directors of the Company in their meeting held on Thursday, February 10, 2022. The auditor have carried out a limited review of the said financial results.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
3	The Company has a single business segment namely 'Pharmaceutical Business'.
4	With respect to ad-interim relief granted by Hon'ble High Court of Gujarat on operation and implementation of the order passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (Hon'ble NCLT) vide its order dated September 14, 2021, sanctioning the scheme of amalgamation of Lincoln Parenteral Limited ('Transferor Company') and Lincoln Pharmaceuticals Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme').  Hon'ble High Court of Gujarat in its order dated January 04, 2022 had directed Hon'ble NCLT, to list the matter on January 12, 2022 for pronouncement and considering stay matter on the order dated September 14, 2021.  In this matter, Hon'ble NCLT vide its order dated January 12, 2022 passed an order and concluded that it is not fit case to grant stay to the operation and implementation of the scheme. In view of the same, these quarterly standalone financial result of the Lincoln Pharmaceuticals Ltd includes the figures of Lincoln Parenteral Ltd (Transferor or Amalgamating Company).
5	Pursuant to the scheme, Company has allotted 29,728 equity shares of face value of ₹ 10/- each during the quarter to the eligible shareholders of the erstwhile Transferor Company. Further, it is noted that the 98,58,438 equity shares of Transferor Company held by the Company (Transferee Company) cancelled without any act, deeds or instrument. However, Considering the appointed date of the scheme, The paid up share capital of the Company is considered after allotment of the said shares, so as to reflect correct EPS.
6	The figures for the previous period / year have been regrouped / reclassified, wherever necessary to conform to current period / year classification.

For Lincoln Pharmaceuticals Limited

Place: Ahmedabad  
Date: February 10, 2022

Mahendra G. Patel  
Managing Director  
DIN: 00104706

# LINCOLN PHARMACEUTICALS LIMITED

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Statement of Consolidated Un-Audited Financial Results for the Quarter and Nine Months Ended on 31-December-2021.

		(₹ in Lakhs Except Per Share Data)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2021 (Un-Audited)	30/09/2021 (Un-Audited)	31/12/2020 (Un-Audited)	31/12/2021 (Un-Audited)	31/12/2020 (Un-Audited)	31/03/2021 (Audited)
1	<b>Income</b>						
	A) Revenue From Operations	11,988.03	12,746.75	11,474.71	36,953.65	34,460.50	42,418.54
	B) Other Income	263.54	346.06	72.92	810.68	312.90	566.39
	<b>Total Income (1)</b>	<b>12,251.57</b>	<b>13,092.81</b>	<b>11,547.63</b>	<b>37,764.34</b>	<b>34,773.40</b>	<b>42,984.93</b>
2	<b>Expenses</b>						
	A) Cost of Material Consumed	4,003.79	3,675.42	3,581.69	11,484.05	9,842.05	12,343.24
	B) Purchase of Stock-In-Trade	2,087.21	2,768.11	2,518.43	6,529.12	6,521.27	7,031.43
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	(509.42)	(446.05)	55.24	(699.03)	907.04	399.07
	D) Employee Benefits Expenses	1,706.99	1,582.74	1,380.14	4,987.52	4,034.41	6,073.79
	E) Finance Costs	30.52	20.40	39.16	88.48	98.69	156.17
	F) Deprecation and Amortisation Expense	218.10	199.19	189.59	608.97	566.86	756.02
	G) Other Expenses	2,354.45	2,239.41	1,939.03	6,848.53	5,962.27	7,853.12
	<b>Total Expenses (2)</b>	<b>9,891.63</b>	<b>10,039.22</b>	<b>9,703.28</b>	<b>29,847.63</b>	<b>27,932.60</b>	<b>34,612.84</b>
3	<b>Profit / (Loss) Before Exceptional Items &amp; Tax (1-2)</b>	<b>2,359.94</b>	<b>3,053.59</b>	<b>1,844.35</b>	<b>7,916.71</b>	<b>6,840.80</b>	<b>8,372.09</b>
4	<b>Exceptional Items</b>	Nil	Nil	Nil	Nil	Nil	Nil
5	<b>Profit / (Loss) after Exceptional items but Before Tax (3-4)</b>	<b>2,359.94</b>	<b>3,053.59</b>	<b>1,844.35</b>	<b>7,916.71</b>	<b>6,840.80</b>	<b>8,372.09</b>
6	<b>Tax Expense</b>						
	A) Current Tax	616.25	691.45	479.99	2,025.00	1803.58	2129.04
	B) Deferred Tax	24.55	(24.56)	16.03	15.60	60.42	24.72
	C) Short / (Excess) Tax Provision	(41.05)	84.03	Nil	42.98	10.13	(6.69)
7	<b>Net Profit / (Loss) For The Period (5-6)</b>	<b>1,760.19</b>	<b>2,302.67</b>	<b>1,348.32</b>	<b>5,833.13</b>	<b>4,966.67</b>	<b>6,225.02</b>
8	<b>Attributable to Non-Controlling Interest</b>	(0.67)	0.22	0.14	Nil	1.56	2.61
	<b>Attributable to Owners of the Company</b>	<b>1,760.85</b>	<b>2,302.45</b>	<b>1,348.18</b>	<b>5,833.13</b>	<b>4,965.11</b>	<b>6,222.41</b>
9	<b>Other Comprehensive Income (Net Of Tax)</b>						
	Items that will not be reclassified to subsequently to profit and loss	4.27	0.48	(11.55)	5.22	(34.64)	1.91
	Items that will be reclassified subsequently to profit or loss	Nil	Nil	Nil	Nil	Nil	Nil
10	<b>Total Comprehensive Income</b>	<b>1,764.45</b>	<b>2,303.15</b>	<b>1,336.78</b>	<b>5,838.35</b>	<b>4,932.04</b>	<b>6,226.93</b>
11	<b>Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)</b>	<b>2,002.97</b>	<b>2,002.97</b>	<b>2,002.97</b>	<b>2,002.97</b>	<b>2,002.97</b>	<b>2,002.97</b>
12	<b>Other Equity</b>						<b>35,529.21</b>
13	<b>Earnings Per Share (of Rs. 10/- Each) (Not Annualised)</b>						
	(a) Basic (In ₹)	8.79	11.50	6.73	29.12	24.79	31.07
	(b) Diluted (In ₹)	8.79	11.50	6.73	29.12	24.79	31.07

**Notes:**

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- 3 The Company has a single business segment namely 'Pharmaceutical Business'.
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- 5 The figures for the previous period / year have been regrouped / reclassified, wherever necessary to conform to current period / year classification.
- 6 Consolidated results includes results of one subsidiary namely Zullinc Healthcare LLP.

For Lincoln Pharmaceuticals Limited

Place: Ahmedabad  
Date: February 10, 2022

Mahendra G. Patel  
Managing Director  
DIN: 00104706