

Date: May 26, 2023

To, The Manager, Listing Department, National Stock Exchange of India Limited (NSE), 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.
Symbol – LINCOLN	Scrip Code – 531633

Dear Sir,

Sub.: Newspaper Advertisement – Audited Financial Results (Standalone and Consolidated) for the Quarter and Year Ended March 31, 2023.

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the copies of published newspaper advertisement with respect to the audited financial results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2023. The said advertisement was published in the following newspapers:

1. The Economic Times, Ahmedabad Edition - In English;
2. Jay Hind, Ahmedabad Edition - In Gujarati.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Lincoln Pharmaceuticals Limited

Trusha K. Shah
Company Secretary &
Compliance Officer

Encl: A/a

Regd. Office : "Lincoln House", Science City Road, Sola, Ahmedabad-380 060. Gujarat, India
Phone : +91-79-4107 8000 | Fax : +91-79-4107 8062 | CIN L24230GJ1995PLC024288
E-mail : info@lincolnpharma.com | Website : www.lincolnpharma.com

Factory : 10, 12, 13, Trimul Estate, Near Khatraj Chokadi, P.O. Khatraj-382721.

Ta. : Kalol, Dist. Gandhinagar, (Guj.) | Phone : +91-79-49135000 | E-mail : khatraj@lincolnpharma.com



Duty to Ensure Non-BJP Parties Back Kejriwal, says Sharad Pawar



NCP chief hints that he will try reaching out to Congress and BJP

Krishna Kumar
@timesgroup.com

Mumbai: Nationalist Congress Party (NCP) president Sharad Pawar Thursday said he will take the "responsibility" to convince non-BJP opposition parties to defend in Rajya Sabha the Centre's ordinance on control of services in the national capital.

Pawar indicated that he would speak to the Congress as well as the BJP on Thursday to ensure unity in the opposition ranks over the issue.

The NCP chief was speaking at a press conference in Mumbai after meeting Aam Aadmi Party (AAP) national convener and Delhi chief minister Arvind Kejriwal, who had called on Pawar to enlist his support in forging opposition unity on the issue.

"To some extent I will take responsibility to speak to Congress (non-BJP parties). We would speak to other states and we will also come with you, to speak to others... It is our duty to convince the non-BJP parties... whether it is the Congress or the BJP, Janata Dal, all of them need to be on board. I have been a parliamentarian for several years and I have personal relations with several leaders, so I would speak to them," Pawar said.

The Congress leadership is interesting as a section of the Congress leadership, especially in Delhi, has publicly urged the party leadership to not support Kejriwal on the ordinance issue.

Kejriwal himself said that he would be reaching out to Congress leaders at state governments and on the federal structure of the country," Kejriwal said at the press conference.

The Delhi chief minister alluded to him speaking to Pawar on Thursday to get parties like the Congress on board to oppose the ordinance. "Sharad Pawar is the latest leader in the country, we requested him that we not just need his party's support but also need his help to get other parties to join us in debating this ordinance when it comes in the form of a bill in Rajya Sabha. The BJP does not have a complete majority in Rajya Sabha and if all the opposition parties come together, the bill would be defeated," the NCP chief threw his weight behind Kejriwal, saying the bill was not just between the AAP government in Delhi and the Centre. "This is a bill to attack parliamentary democracy in the country, this would damage it. Our MPs would vote against the bill in the parliament. In my 56 years of parliamentary life, I have never seen such a brazen attack against an elected government. It is the need of the hour for all the non-BJP opposition parties to come together against this bill," he said.

₹2,000 NOTE WITHDRAWAL IMPACT

Smartphone Retailers Report Increase in Sales

Subhojit Mallick
@timesgroup.com

New Delhi: Smartphone retailers across the country are seeing an increase in enquiries since the Reserve Bank of India's announcement to withdraw ₹2,000 notes from the economy with some retailers reporting a 10-11% rise in sales, primarily through cash transactions. Retailers are also seeing it as an opportunity to boost sales at a time when the overall demand for smartphones has been tepid with some offering discounts and putting out flyers and posters detailing the number of ₹2,000 notes needed to buy the latest premium handsets.

The RBI on May 20 announced the withdrawal of ₹2,000 banknotes from circulation, urging the public to deposit or exchange the notes at bank branches by September 30. Since the announcement, retailers said they have started receiving queries from customers about purchasing smartphones and other electronics using the banknotes introduced during the demonetisation exercise in 2016.

"We have seen an increase in business, by around 10-11% since the RBI announcement, with cash transactions on the rise. Of late, most of the transactions would be through credit cards or bank financing, but since last week there has been an increase in cash flow in our counters," a West Delhi-based retailer told ET.

Call Connect

RETAILERS CLAIM

Rise in biz by 10%-11%

Transactions are mostly via credit cards or bank financing

Smartphone shipments recorded highest ever fall of 13% in Q1

Since last week there has been a rise in cash flow

Sales to rise as deadline for exchanging notes approaches

Offering discounts on cash purchases up to ₹4,000 on price phones

Smartphone shipments recorded highest ever fall of 13% in Q1

The poster titled "Easiest way to spend your ₹2,000 notes" highlights that 35 banknotes of ₹2,000 are needed to buy the iPhone 13 Pro, which goes up to ₹88,000 for the regular sales.

"We released the poster the day after the RBI announcement. Since then, we have seen an increase of roughly 5% over the regular sales," the retailer said.

He added that most transactions are now cash-based and has even started offering discounts on cash purchases, going up to ₹4,000 on the price phones.

since the RBI announcement, but he expects sales to rise as the deadline for exchanging the notes approaches, which also coincides with the onset of the festive season.

"...we are seeing more instances of customers paying with ₹2,000 banknotes among our regular sales."

The denominations have changed from the earlier ₹500 notes to now ₹2,000 notes. But this (sales) will definitely increase, maybe by the end of August," he said.

But the situation is not the same as what unfolded after ₹500 and ₹1000 notes were demonetised in November 2016, retailers said.

Siddu-DK Under Pressure to Complete Cabinet Expansion

Our Political Bureau

Bengaluru: Karnataka chief minister Siddaramaiah is expected to expand his ministerial cabinet by eight ministers, with the cabinet now besides the two top leaders, who took oath last Saturday. The CM and deputy CM are under pressure to make sign their responsibilities at the earliest as the government is preparing itself to implement the five big-budget programmes to voters. On Wednesday former CM Basavaraj Bommai sought a response from Siddaramaiah on the delay for assigning portfolios to new ministers.

los may cause later if they do one round now and make changes later.

The cabinet has eight ministers now besides the two top leaders, who took oath last Saturday. The CM and deputy CM are under pressure to make sign their responsibilities at the earliest as the government is preparing itself to implement the five big-budget programmes to voters. On Wednesday former CM Basavaraj Bommai sought a response from Siddaramaiah on the delay for assigning portfolios to new ministers.

At Karnataka's Chikmagalur, a smartphone retailer who runs two outlets, has put out posters and flyers detailing the number of ₹2,000 notes needed to buy the latest iPhone models.

AIC STPINEXT INITIATIVE

(A Section 8 Company Incorporated by Software Technology Parks of India)

C/O STPI, Office Block - 1, 1st floor, East Kidwai Nagar, New Delhi-110023

No. STPI/GGN/TECH/COE/AIP/A/2022-2023/1-Part(2)

Employment Notice

Applications are invited online from the eligible candidates for the position of Chief Operating Officer (COO) for AP/ARY Centre of Entrepreneurship (CoE) at Gurugram. The vacancy is proposed to be filled-up purely on contract basis for a period of two years.

For detailed information and to submit online application for the above-mentioned position, interested applicants may visit the website of the company www.stpinext.in, <https://gurugram.stpi.in> or www.stpi.in. Last date for submission of application is 20 days from the date of publication of this notice.

नॅलको
National Aluminium Company Limited
A Government of India Enterprise

Nalco Bhawan, P11, Nayapalli, Bhubaneswar-751 031, Odisha, India
CIN : L27030OR1981G000020
A NAVATRA COMPANY

भारत 2023
भारत ग20

75
Azadi Ka
Amrit Mahotsav

Extracts of Financial Results for the Quarter and Year ended March 31, 2023

Rs. in Crore

Sl. No.	Particulars	Standalone				Consolidated					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended			
		31-03-2023 (Audited)	31-12-2022 (Unaudited)	31-03-2022 (Audited)	31-03-2022 (Audited)	31-03-2023 (Audited)	31-03-2022 (Unaudited)	31-03-2023 (Audited)	31-03-2022 (Audited)		
1	Total Income from Operations	3,876.86	3,297.19	4,230.56	14,254.86	14,214.58	3,670.86	3,297.19	4,390.58	14,254.86	14,214.58
2	Net Profit(Loss) for the period (before Tax, Exceptional and for Extraordinary Items)	566.26	364.00	1,388.06	1,954.96	3,954.87	566.26	364.00	1,388.06	1,954.96	3,954.87
3	Net Profit(Loss) for the period (before Tax) (after Exceptional and/or Extraordinary Items)	566.26	364.00	1,388.06	1,954.96	3,954.87	566.26	364.00	1,388.06	1,954.96	3,954.87
4	Net Profit(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	521.86	273.05	1,025.06	1,544.40	2,951.97	495.00	256.30	1,025.48	1,434.56	2,951.41
5	Total Comprehensive Income for the period (Comprising Profit(Loss) for the period (after tax) and other Comprehensive Income (after tax))	507.49	323.34	1,035.25	1,822.14	2,975.92	480.81	305.81	1,033.03	1,492.31	2,975.36
6	Equity Share Capital	918.32	918.32	918.32	918.32	918.32	918.32	918.32	918.32	918.32	918.32
7	Reserves (including Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			10,200.10	11,606.32			10,200.05	11,604.67		
8	Earnings (Loss) before extraordinary items (of Rs/- each) (not audited)	2.84	1.40	5.56	8.41	16.07	2.70	1.40	5.58	7.81	16.07
	1 Basic	2.84	1.40	5.56	8.41	16.07	2.70	1.40	5.58	7.81	16.07
	2 Diluted	2.84	1.40	5.56	8.41	16.07	2.70	1.40	5.58	7.81	16.07

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above financial results are available on the Stock Exchange websites: www.nseindia.com and www.bseindia.com, and Company's website: www.nalcoindia.com.

Notes:

- The Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May, 2023. The annual financial results have been audited by the statutory auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Out of the four joint venture companies whose financials have been consolidated, financialised joint venture companies namely, M/s. Khanij Bhosh India Limited and M/s. Anjuna Aluminium Park Company Limited have been consolidated on the basis of financials ascertified by the Management. The effects thereof are not material.
- The Company paid final dividend of ₹ 1.5/- per equity share (20% of face value of ₹ 5/- each) amounting to ₹ 275.49 crore for the FY 2021-22. The Company has paid interim dividend for the FY 2022-23 in two tranches. The first tranche of interim dividend of ₹ 1.00 per equity share (20% of face value of ₹ 5/- each) amounting to ₹ 183.65 crore was paid on February 14, 2023. The second tranche of interim dividend of ₹ 2.50 per equity share (50% of face value of ₹ 5/- each) amounting to ₹ 459.18 crore was paid on March 31, 2023. With this, the total payout of dividend for FY 2022-23 is ₹ 542.82 crore.
- Consequent upon commencement of mining operations at Utkal D Coal Block 'a' on 10/11/2022, the pre-production activities have been continuing till 31/03/2023. Coal production in this said Block had started from 01/04/2023.
- In the absence of option to be exercised by Project Displaced Families (PDFs) for Utkal D Coal Block in absence of approved Rehabilitation & Resettlement (R&R) policy for Utkal D Coal Block, the obligation towards R&R could not be measured. Therefore the Company has not recognised its impact in the project cost.
- Consequent to opinion issued by the Expert Advisory Committee of Institute of Chartered Accountants of India, the Company has changed its accounting policy for recognition of inventory of scraps internally generated. As per the revised policy, the Company recognizes revenue from scrap on its disposal. As on the reporting date 31/03/2023, the change in policy has an impact of reduction in profit in the statement of profit & loss to the tune of ₹ 14.84 crore.
- The Company has issued ₹ 12 crore in M/s. Khanij Bhosh India Limited, a joint venture company by subscribing to the rights issue of 1,20,00,000 nos of equity shares of face value of ₹ 10/- each. The share so subscribed has been allotted to the Company on 26/07/2022. The Company has equity investment of ₹ 13 crore as on 31/03/2023 in M/s. Khanij Bhosh India Limited.
- The figures of last quarter for the current year and for the previous year in the balancing figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures up to the third quarter ended 31st December.
- Figures pertaining to previous periods have been regrouped, recast and rearranged, wherever necessary.

Place : Bhubaneswar
Date : 24th May, 2023

(CA Shrihar Prasad)
Chairman-cum-Managing Director

Energy Security a Key Risk to Growth: CEA

Our Bureau

New Delhi: Chief economic adviser V Anantha Nagaswaram said there are signs of a pick-up in corporate investment and the domestic financial sector was doing well amid global uncertainties.

He flagged issues around energy security, geo-political conflicts, and aggressive climate-related initiatives as key risks for an emerging economy like India, which could come in the way of sustaining its elevated growth rates over the past two years over the medium-to-long term.

Speaking at the annual session of the Confederation of Indian Industry (CII) on Thursday, he called on finan-

cers not to abruptly shun fossil fuel projects in the name of promoting the green economy. "While tackling global climate issues assumes significance, it's equally important for developing countries to ensure that there is adequate and affordable energy available for powering economic growth, the CEA said.

PRIVATE CAPEX

In sectors like steel and cement, private investment has already picked up, as capacity utilisation has gone past the critical 75% mark, CEA said. "I am optimistic about the private sector capital formation cycle in the country. It's unfolding at a steady pace, which is good enough," he said, adding it may un-

fold "gradually rather than too furiously".

Nagaswaram called for strengthening the current growth financial and economic growth cycle through prudent lending.

"Now we (financial sector entities) have great balance sheets, profitability has come back and there is great appeal among lenders and borrowers. It's all good news," he said before cautioning investors. But it's important to ensure that this cycle lasts longer and all the lessons learnt from the previous cycle (when indiscriminate lending took place) are not forgotten quickly. We shouldn't make that mistake," he said.

Manufacturing Activity Muted

From Page 1

"Monthly information from the index of industrial production shows manufacturing activity remained weak in the export-oriented sectors of textiles, pharmaceuticals, leather," said Rahul Bajaj of Barclays.

"The external sector also provided some boost as the net trade balance improved on the back of a rise in service exports."

"The impart of goods and services contracted 1.3% year on year (YoY) in Q4, FY23 for the first time in eight quarters which has been traditionally negative would be cutting off less from the GDP (than anticipated earlier)," according to Paras Jaisri, senior analyst, India Ratings and Research.

India Ratings and Research. Ind-Ra projects growth to be lower at 4.1% in the fourth quarter.

Economists saw a slowdown in investment by the private sector.

"Fresh capex commitments by the private sector were likely on the slow lane, as new invest-

ment intentions were largely flat if one excludes a large order by a domestic airline in the quarter, just as firms also faced tightness in financing conditions," Rao said.

"Investment is expected to get some support from the government in this period as states rush to complete their capex targets," Jaisri said.

FY24 OUTLOOK

The economists predict a "slowdown" in FY24 as global conditions weigh down the economy. "In FY24, we expect the growth to moderate, in part due to the impact of base effect," Sinha said.

"Slowdown in external demand and some waning of investment in the export-oriented sectors will also result in growth moderation."

India is expected to retain its tag of the fastest-growing major economy. The International Monetary Fund (IMF) has forecast 5.9% growth while the RBI sees a higher 6.5% rise.

"Some drag to growth is expected from weak manufacturing and slowing exports given external headwinds, but we think robust domestic demand is anchoring economic growth," Bajaj said.

LINCOLN PHARMACEUTICALS LIMITED

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

CIN: L24230GJ1995PLC024268, Ph. No.: +91-79-4107-8000.

Website: www.lincolnpharma.com, E-Mail: investor@lincolnpharma.com.

Extract of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended on 31-March-2023

(₹ in Lakhs Except Per Share Data)

Sr. No.	Particulars	Standalone				Consolidated					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended			
		31-03-2023 (Audited)	31-12-2022 (Un-Audited)	31-03-2022 (Audited)	31-03-2022 (Audited)	31-03-2023 (Audited)	31-03-2022 (Un-Audited)	31-03-2023 (Audited)	31-03-2022 (Audited)		
1	Total Income	11,640.57	14,012.39	10,443.33	53,279.23	48,207.66	11,635.88	14,012.38	10,447.77	53,278.17	48,212.10
2	Net Profit before Tax	1,698.06	3,051.59	1,676.22	10,045.52	9,582.92	1,697.73	3,051.49	1,677.26	10,047.96	9,585.95
3	Net Profit after tax	1,256.17	2,161.31	1,102.39	7,289.93	6,935.51	1,256.17	2,161.21	1,102.41	7,289.93	6,935.52
4	Total Comprehensive Income	1,216.64	2,164.56	1,110.17	7,260.15	6,948.51	1,216.64	2,164.46	1,110.19	7,260.15	6,948.52
5	Paid-Up Capital (₹ Rs 10/-)	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97
6	Other Equity/Excluding revaluation reserve) as shown in the Audited Balance Sheet of Previous Year)				48,244.49	41,284.78				48,244.49	41,284.78
7	EPS (Not Annualised); Basic	6.27	10.79	5.50	36.40	34.63	6.27	10.79	5.50	36.40	34.63
	EPS (Not Annualised); Diluted	6.27	10.79	5.50	36.40	34.63	6.27	10.79	5.50	36.40	34.63

NOTES:

- The above Consolidated financial results of the Company for the quarter and year ended March 31, 2023 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, May 25, 2023 and audited by statutory auditor of the Company. The Statutory Auditors have expressed an Un-Modified Audit Opinion.
- The Board of Directors have recommended Dividend of ₹ 1.50/- (One Rupee and Fifty Paise only) (i.e. 15% Per Share) per equity share of face value of ₹ 10/- for the year ended March 31, 2023, subject to approval of Members at the ensuing Annual General Meeting (AGM) of the Company.
- 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.
- The above is an extract of the detailed format of Quarter and Year End financial results as filed with the stock exchanges (i.e. under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results are available on the stock exchange's website(s) i.e. www.nseindia.com & www.bseindia.com and on the website of the Company i.e. www.lincolnpharma.com.

PLACE: AHMEDABAD
DATE: MAY 25, 2023

For Lincoln Pharmaceuticals Limited
Sd/-
Mahendra G. Patel
Managing Director
DIN: 00104706

