

LINCOLN
PHARMACEUTICALS LTD.
HEALTHCARE FOR ALL

Date: 22nd October, 2016

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. Scrip Code - LINCOLN	To, The Department of Corporate Service, Bombay Stock Exchange Limited, PhirozeJeejeebhoy Tower, Dalal Street, Mumbai - 400 001. Scrip Code - 531633	To, The Secretary, Ahmedabad Stock Exchange Limited, Kamdhenu Complex, Opp. Sahjanand College, Nr. Polytechnic, Panjarapole, Ahmedabad - 380 015. Scrip Code - 32428
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Dear Sir,

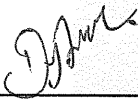
SUB: SUBMISSION OF MINUTES OF THE 22ND ANNUAL GENERAL MEETING.

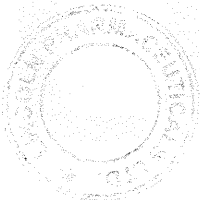
With reference to above, please find enclosed herewith the minutes of the 22nd Annual General Meeting of the Company held at 10.30 a.m. on Friday, the 30th day of September, 2016 at Registered Office of the Company at "LINCOLN HOUSE", Behind Satyam Complex, Science City Road, Sola, Ahmedabad-380060.

We request you to take the above on your records.

Thanking you,

Yours faithfully,
FOR LINCOLN PHARMACEUTICALS LIMITED


(AUTHORISED SIGNATORY)



Regd. Office : "Lincoln House", Science City Road, Sola, Ahmedabad-380 060. Gujarat, India
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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 : 02764-665000 | **Fax :** 02764-281809
E-mail : khatraj@lincolnpharma.com / lincoln_khatraj@rediffmail.com



CIN No. L24230GJ1995PLC024288

LINCOLN PHARMACEUTICALS LIMITED

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

Ph. No.: +91-79-67778000, Fax: +91-79-67778062

Email ID: info@lincolnpharma.com, Website: www.lincolnpharma.com

Minutes of the 22nd Annual General Meeting of the members of **Lincoln Pharmaceuticals Limited** held on Friday, the 30th day of September, 2016, at 10.30 a.m. at "LINCOLN HOUSE", Behind Satyam Complex, Science City Road, Sola, Ahmedabad-380060 when the following Directors were present:

- | | | |
|----------------------------|---|--|
| 1. Shri Mahendra G. Patel | - | Managing Director |
| 2. Shri Rajnikant G. Patel | - | Jt. Managing Director |
| 3. Shri Hashmukh I. Patel | - | Whole Time Director |
| 4. Shri Munjal M. Patel | - | Whole Time Director |
| 5. Shri Aashish R. Patel | - | Whole Time Director |
| 6. Shri Ishwarlal A. Patel | - | Independent Director and Chairman of
Audit and Nomination and remuneration
Committee |
| 7. Smt. Meha M. Patel | - | Independent Director |

In presence of:

- | | | |
|-----------------------------------|---|---|
| 1. Mr. Bhavik Parikh | - | Company Secretary |
| 2. Shri Kishor P. Sompura | - | General Manager |
| 3. Shri Abhilash Pandit | - | Representative of M/s. J. T. Shah & Co.,
Statutory Auditor |
| 4. Shri Shreyas Chokshi
& Co., | - | Representative of M/s. Sorab S. Engineer
Internal Auditor |
| 5. Shri Rahul Agarwal | - | Practicing Company Secretary, Secretarial
Auditors |
| 6. Shri Umesh Parikh | - | Practicing Company Secretary,
Scrutinizer |

Chairman:

Since Shri Kishor M. Shah Chairman of the Company showed his inability to attend the meeting on account of pre-occupancy, Shri Mahendrabhai G. Patel, Managing Director of the Company was unanimously elected as the Chairman of the meeting. Thereafter he occupied the Chair and welcomed the members to the 22nd Annual General Meeting and announced that the quorum for the meeting was present and declared the meeting in order.

He also informed that as Shri Pirabhai Suthar and Shri Arvindbhai G. Patel, Directors of the Company were pre-occupied; they were not able to attend the meeting.

Members Present:

Members were present as per the attendance register.

Announcement of proxies:

The Company Secretary announced that 1 valid proxy representing 450 Shares was received.

**Register of Members and
Director's Shareholding:**

The Company Secretary announced that the required Statutory Registers including register of Directors, Key Managerial personnel and their shareholding and the Minutes of the General Meeting remained open and accessible for inspection to the members during the continuance of the meeting:

Thereafter Chairman made the presentation to the members of the Company on the present and future plans of the Company and briefed the members about the current affairs, market share of the Company in the Pharmaceutical Industry, Export business of the Company and the new products launched / proposed to be launched by the Company and presented his speech to the Shareholders of the Company.

NOTICE OF THE MEETING:

The Chairman then invited Mr. Bhavik Parikh, Company Secretary, to read out the Notice convening the Annual General Meeting of the Company and Directors' report and Auditors' Report. With the permission of members present, notice and Directors' report were taken as read. Thereafter Company Secretary read out the Auditors' Report.

REMOTE E - VOTING:

The Company Secretary briefed the members that the Company had extended the Remote E-voting facility to the members of the Company, pursuant to the provisions of section 108 of the Companies Act, 2013 read with the Rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Remote E-voting commenced at 10.00 a.m. on Tuesday, 27th September, 2016 and ended at 5.00 p.m. on Thursday, 29th September, 2016.

In remote E-voting, the shareholders have voting rights in proportion to their shares held in the paid up Equity share capital and therefore it is required that the poll be taken on all the resolutions as set out in the notice of the Annual General Meeting. The members were informed that the Company has made arrangements to provide facility of voting by ballot to those who could not cast their vote by Electronic means.

The members who were present in the meeting and eligible to vote were also given an opportunity to vote in proportion to their holding, through voting by Poll. It was informed that those who have already cast their votes through Remote E-voting and were present in this meeting whether personally or through proxies, were not allowed to vote in the meeting and the voting done through Remote E-voting shall prevail and their ballots will be treated as invalid.

The Chairman further informed the members that the Company has appointed Shri Umesh G. Parikh, proprietor of M/s. Umesh Parikh & Associates, Practicing Company Secretaries, as scrutinizer for scrutinizing the votes cast through remote E voting and poll in fair and transparent manner. He stated that the results of the Remote E-voting and the poll would be declared on receipt of Scrutinizers' Report and the same would be uploaded on the Company's website and also be intimated to the Stock Exchanges where the Equity Shares of the Company are listed.

BUSINESS OF THE MEETING:

The chairman then proceeded with the business of the Meeting for the items of Ordinary and Special business as per the notice of the Annual General Meeting. Thereafter, all the following resolutions were proposed and seconded by the members:



Chairman's Initial

ORDINARY BUSINESSES:

Resolution No. 1: Adoption of Audited Consolidated and Standalone Financial Statements for the year ended on 31st March, 2016, and the Directors' Report and the Auditors' Report thereon.

Shri Mahendra G. Patel proposed the following resolution as an Ordinary Resolution:

RESOLVED THAT the Audited Consolidated and Standalone Financial Statements including the Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date together with, the Directors' Report, Secretarial Audit Report, Auditors' Report, complete notes which has already been circulated to the members, now laid before this meeting, be and are hereby approved and adopted.

Thereafter the questions/queries (if any), were invited on the accounts of the Company.

Some members raised the questions / queries related to Dividend, future planning, vision of the Company, etc. which were replied appropriately by the Chairman of the Company to the satisfaction of the members.

Shri Munjal M. Patel seconded the resolution.

Resolution No. 2: Declaration of Dividend on Equity Shares for the year 2015-16.

Shri Rajnikant G. Patel proposed and Shri Aashish R. Patel seconded the following resolution as an Ordinary Resolution:

RESOLVED THAT final dividend at the rate of Re. 1/- (Rupee One only) per share on Equity Share Capital of the Company as recommended by the Board of Directors, be and is hereby declared for the financial year ended on March 31, 2016, to be paid to:

1. All members in respect of shares held in physical form, after giving effect to valid transfer in respect of transfer request lodged with the Registrar and Transfer Agent on or before the close of business hours on Friday, September 23, 2016.
2. All beneficial owners in respect of shares held in electronic form, whose names appear in the statement of beneficial ownership furnished by NSDL and CDSL, as at the close of business hours on Friday, September 23, 2016.

Resolution No. 3: Re-appointment of Shri Kishor M. Shah (DIN: 02769085) who retires by rotation as a Director of the Company.

Shri Hashmukh I. Patel proposed and Shri Bharat Gupta seconded the following resolution as an Ordinary Resolution:

RESOLVED THAT the retiring Director, Shri Kishor M. Shah (DIN: 02769085), be and is hereby reappointed as a Director of the Company.

The Chairman being interested in the next item of business, Shri Ishwarlal A. Patel, Independent Director of the Company was requested to take the chair. Accordingly he occupied the chair.

Resolution No. 4:

Re-appointment of Shri Munjal M. Patel (DIN: 02319308) who retires by rotation as a Director of the Company.

Shri Girish Gupta, proposed and Shri Satish Bondre seconded the following resolution as an Ordinary Resolution:

RESOLVED THAT the retiring Director, Shri Munjal M. Patel (DIN: 02319308), be and is hereby re-appointed as a Director of the Company.

Thereafter Shri Ishwarlal A. Patel, Independent Director handed over the Chair back to Shri Mahendra G. Patel, who occupied the chair.

Resolution No. 5:

Appointment of Statutory Auditors.

Shri Mihir Patel proposed and Shri Rahul Verma seconded the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, including any Statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. J. T. Shah & Co., Chartered Accountants (Firm Reg. No. 109616W), Ahmedabad, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be decided by Shri Mahendra G. Patel, Managing Director of the Company in consultation with the Statutory Auditors.

SPECIAL BUSINESS:

Resolution No. 6:

Ratification of Remuneration payable to M/s. Kiran J. Mehta & Co., Cost Accountants of the Company.

Shri Bhavesh Bhavsar proposed and Shri Aditya Patel seconded the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to provisions of section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, the consent of the members be and is hereby accorded to ratify the remuneration decided by the Board of Directors based on the recommendation of the Audit Committee of Rs. 1.35 Lac (Rupees One Lac Thirty Five Thousand Only) p.a. plus out of pocket expense to M/s. Kiran J. Mehta & Co., Cost Accountants (Firm Reg. No.: 000025), Ahmedabad appointed by the Board of Directors to conduct the audit of cost records relating to the products, manufactured by the Company for the Financial year 2016-17.

Shri Umesh G. Parikh, scrutinizer then explained in detail the procedure of exercising the votes through the ballot and conducted the voting process by distributing the ballot papers, showing empty box to the members, locking and sealing the empty polling boxes in the presence of members.

The members were then allowed to cast their votes and put the ballot papers in the ballot box kept for the purpose. The Poll was then conducted and concluded in the normal course.

After ensuring that all the members present had cast their votes, the Chairman concluded the meeting with thanks to all the shareholders of the Company for attending the meeting. He also expressed his gratitude to the shareholders for the support extended to the Company.

With a vote of thanks to the Chair the meeting concluded at 11.10 A.M.

The summary of scrutinizer's report containing the results of remote e-voting and voting through ballot paper at the AGM venue are as under:

Details of Voting:

Sr. No.	Particulars	Mode of Voting	Assent		Dissent		Result
			Number	%	Number	%	
Ordinary Resolution:							
1.	Adoption of Audited Consolidated and Standalone Financial Statements including the Balance Sheet as at 31 st March, 2016, Statement of Profit and Loss and Cash Flow for the year ended on that date together with the Directors' Report and Auditors' Report thereon.	Remote E-voting and poll	79,56,539	100	0	0	Ordinary Resolution Passed Unanimously.
2.	Declaration of Dividend on equity shares for the Financial Year 2015-16.	Remote E-voting and poll	79,56,539	100	0	0	Ordinary Resolution Passed Unanimously.
3.	Re-Appointment of Shri Kishor M. Shah (DIN: 02769085) who retires by rotation as a Director of the Company.	Remote E-voting and poll	78,66,651	98.87	89,888	1.13	Ordinary Resolution Passed with requisite majority
4	Re-Appointment of Shri Munjal M. Patel (DIN: 02319308) who retires by rotation as a Director of the Company	Remote E-voting and poll	78,66,651	98.87	89,888	1.13	Ordinary Resolution Passed with requisite majority
5	Appointment of M/s. J. T. Shah & Co., as Statutory Auditors of the Company for the financial year 2016-2017 and fix remuneration.	Remote E-voting and poll	79,56,539	100	0	0	Ordinary Resolution Passed Unanimously.
Special Business:							
6	Ratification of remuneration payable to M/s. Kiran J. Mehta & Co. Cost Auditors (FRN: 000025) for the financial year 2016-17.	Remote E-voting and poll	79,56,539	100	0	0	Ordinary Resolution Passed Unanimously.

Date: 22nd October, 2016

Mylated
CHAIRMAN