

CIN: L24230GJ1995PLC024288

Date: 11th February, 2016



To
The Manager,
Listing Department,
National Stock Exchange Limited,
Exchange Plaza, C-1, Block-G, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Sir,

SUB.: OUTCOME OF BOARD MEETING.
(Scrip Code - LINCOLN)

With reference to the above, we would like to inform that the Board of Directors of the Company at their meeting held on Thursday 11th February, 2016 have considered and approved the following:

1. The quarterly un-audited financial results for the quarter ended on 31st December, 2015. A copy of the said quarterly un-audited financial results along with the Limited Review Report of the Auditors is enclosed herewith.
2. Policy for determining materiality of events as required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

In terms of the above said policy the Company has authorised the following officials whose contact details are given hereunder for determining the materiality of events:

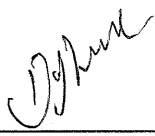
Sr. No.	Name of Key Managerial Personnel	Designation	Phone No. and E mail
1.	Mr. Mahendra G. Patel	Managing Director	+91-79-67778000 mgpatel@lincolnpharma.com
2.	Mr. Bhavik P. Parikh	Company Secretary	+91-79-67778081 cs@lincolnpharma.com

The meeting of the Board of Directors of the Company commenced at 9.15 a.m. and concluded at 10.00 a.m.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
FOR LINCOLN PHARMACEUTICALS LTD.


(DIRECTOR / AUTHORISED SIGNATORY)

Encl: As above

Regd. Office : "Lincoln House", Science City Road, Sola, Ahmedabad-380 060. Gujarat, India
Phone : +91-79-6777 8000 | Fax : +91-79-6777 8062
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



LINCOLN PHARMACEUTICALS LIMITED

Regd. Office: "LINCOLN HOUSE" B/h. Satyam Complex, Science City Road, Soli, Ahmedabad - 380060.
CIN: L24230GJ1995PLCO24288, Ph. No.: +91-79-67778000, Fax: +91-79-6777 8062
Website: www.lincolnpharma.com, E-Mail: info@lincolnpharma.com

Part I

Statement of Consolidated and Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31/12/2015

(Rs. in Lacs)

Sr. No.	Particulars	Consolidated						Standalone					
		31/12/2015 (Quarter Ended) (Unaudited)	30/09/2015 (Quarter Ended) (Unaudited)	31/12/2014 (Quarter Ended) (Unaudited)	31/12/2015 Nine Month Ended (Unaudited)	31/12/2014 Nine Month Ended (Unaudited)	31/03/2015 (Year Ended) (Audited)	31/12/2015 (Quarter Ended) (Unaudited)	30/09/2015 (Quarter Ended) (Unaudited)	31/12/2014 (Quarter Ended) (Unaudited)	31/12/2015 Nine Month Ended (Unaudited)	31/12/2014 Nine Month Ended (Unaudited)	31/03/2015 (Year Ended) (Audited)
1	Income from Operations												
(a)	Net Sales/Income from Operations (Net of excise duty)	10451.79	9115.96	6451.58	26891.16	18373.62	26607.45	7937.04	7485.17	5670.47	21266.60	16097.05	22325.99
(b)	Other Operating Income	344.12	419.68	301.45	1008.83	731.79	718.56	332.24	399.86	259.08	955.00	644.86	533.80
	Total Income from Operations (net)	10795.91	9535.64	6753.03	27899.99	19069.41	27326.01	8269.28	7885.03	5929.55	22221.60	16744.91	22859.79
2	Expenses												
(a)	Cost of Materials consumed	1746.17	1972.30	1213.99	5173.05	4133.50	5377.70	1256.20	1627.39	1088.57	4009.19	3395.86	4349.74
(b)	Purchase of stock-in-trade	6094.63	4259.63	3151.80	13862.67	8219.47	12307.98	4506.77	3426.80	2738.20	10534.41	7010.58	9814.62
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-280.44	-14.38	99.17	-654.19	-24.69	270.55	-275.50	-78.28	65.25	-676.55	-69.77	193.49
(d)	Employee benefits expense	759.14	733.00	472.20	2059.08	1344.10	1787.09	707.32	681.17	419.59	1906.41	1191.09	1585.43
(e)	Depreciation and amortisation expense	130.50	110.65	112.31	355.19	355.63	456.81	88.50	68.65	71.00	229.19	233.25	293.01
(f)	Other expenses	1159.54	1181.28	1412.20	3825.18	3246.92	4303.57	1020.62	1310.36	1057.50	3437.64	2955.36	4072.06
	Total Expenses	9609.54	8473.40	6230.75	24620.98	17724.93	24603.70	7303.91	7036.09	5440.11	19490.29	14706.37	20308.35
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1186.37	1062.24	522.28	3279.01	2194.48	2822.31	965.37	848.94	489.44	2721.31	2035.54	2551.44
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1186.37	1062.24	522.28	3279.01	2194.48	2822.31	965.37	848.94	489.44	2721.31	2035.54	2551.44
6	Finance Costs	201.64	187.26	170.78	587.80	548.41	837.74	155.11	141.16	120.47	447.01	407.24	634.74
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	984.73	874.98	351.50	2691.21	1646.07	1984.57	810.26	707.78	368.97	2284.30	1628.30	1916.70
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	984.73	874.98	351.50	2691.21	1646.07	1984.57	810.26	707.78	368.97	2284.30	1628.30	1916.70
10	Tax expense	338.51	204.92	99.64	720.39	364.99	480.43	296.53	164.90	88.55	619.39	342.29	439.40
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	646.22	670.06	251.86	1970.82	1281.08	1504.14	513.73	542.88	280.42	1664.91	1286.01	1477.30
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	646.22	670.06	251.86	1970.82	1281.08	1504.14	513.73	542.88	280.42	1664.91	1286.01	1477.30
14	Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest*	1.90	1.79	-7.11	4.35	-0.01	2.93	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	644.32	668.27	258.97	1966.47	1281.09	1501.21	513.73	542.88	280.42	1664.91	1286.01	1477.30
17	Paid-up equity share capital of face value Rs.10/- each	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-----	-----	-----	-----	-----	9500.04	-----	-----	-----	-----	-----	9503.53
19 i & ii.	Earnings Per Share (before and after extraordinary items) (of Rs. 10/- each) (not annualised):	3.95	4.10	1.59	12.06	7.85	9.20	3.15	3.33	1.72	10.21	7.88	9.06
	Earnings Per Share (before and after extraordinary items) (of Rs. 10/- each) (not annualised): Diluted	3.88	4.10	1.59	11.86	7.85	9.20	3.10	3.33	1.72	10.04	7.88	9.06

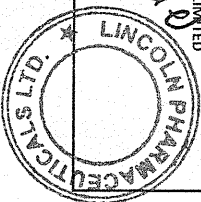
Notes:

- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at the meeting held on 11th February, 2016.
- Figures for the previous periods/year are being regrouped wherever necessary.
- Since the revenue from different segment is less than 10% of total revenue, segment wise results are not given.
- Statutory Auditors has carried out limited review for the quarterly result for quarter ended 31.12.2015.
- Consolidated results includes results of its two subsidiary Company.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Ahmedabad
Date: 11/02/2016

FOR LINCOLN PHARMACEUTICALS LIMITED

(MAHENDRA G. PATEL)
MANAGING DIRECTOR



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

To
Board of Directors of
Lincoln Pharmaceuticals Limited
Ahmedabad.

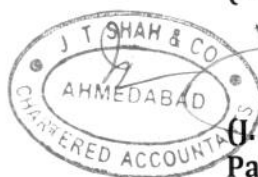
We have reviewed the accompanying statement of unaudited financial results of **Lincoln Pharmaceuticals Limited** having its Registered Office at 'Lincoln House', Science City Road, Sola, Ahmedabad-380060, for the quarter ended on 31/12/2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other accounting policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 11/02/2016
Place: Ahmedabad

For, J. T. Shah & Co.
Chartered Accountants
(FRN No. 109616W)



(J. T. Shah)
Partner
[M.No.3983]